



This is a digital copy of a book that was preserved for generations on library shelves before it was carefully scanned by Google as part of a project to make the world's books discoverable online.

It has survived long enough for the copyright to expire and the book to enter the public domain. A public domain book is one that was never subject to copyright or whose legal copyright term has expired. Whether a book is in the public domain may vary country to country. Public domain books are our gateways to the past, representing a wealth of history, culture and knowledge that's often difficult to discover.

Marks, notations and other marginalia present in the original volume will appear in this file - a reminder of this book's long journey from the publisher to a library and finally to you.

Usage guidelines

Google is proud to partner with libraries to digitize public domain materials and make them widely accessible. Public domain books belong to the public and we are merely their custodians. Nevertheless, this work is expensive, so in order to keep providing this resource, we have taken steps to prevent abuse by commercial parties, including placing technical restrictions on automated querying.

We also ask that you:

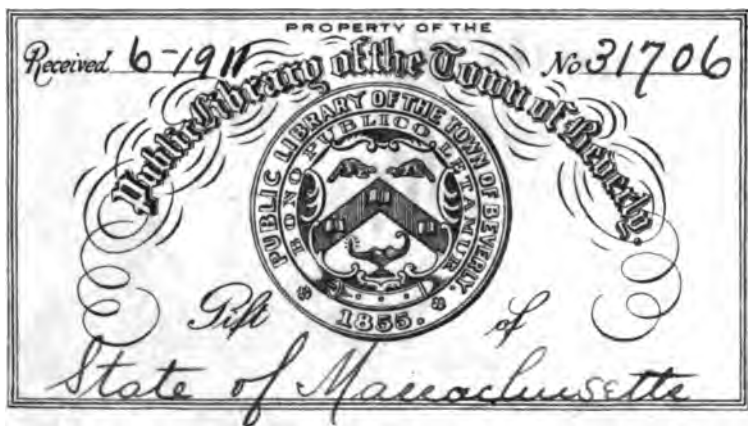
- + *Make non-commercial use of the files* We designed Google Book Search for use by individuals, and we request that you use these files for personal, non-commercial purposes.
- + *Refrain from automated querying* Do not send automated queries of any sort to Google's system: If you are conducting research on machine translation, optical character recognition or other areas where access to a large amount of text is helpful, please contact us. We encourage the use of public domain materials for these purposes and may be able to help.
- + *Maintain attribution* The Google "watermark" you see on each file is essential for informing people about this project and helping them find additional materials through Google Book Search. Please do not remove it.
- + *Keep it legal* Whatever your use, remember that you are responsible for ensuring that what you are doing is legal. Do not assume that just because we believe a book is in the public domain for users in the United States, that the work is also in the public domain for users in other countries. Whether a book is still in copyright varies from country to country, and we can't offer guidance on whether any specific use of any specific book is allowed. Please do not assume that a book's appearance in Google Book Search means it can be used in any manner anywhere in the world. Copyright infringement liability can be quite severe.

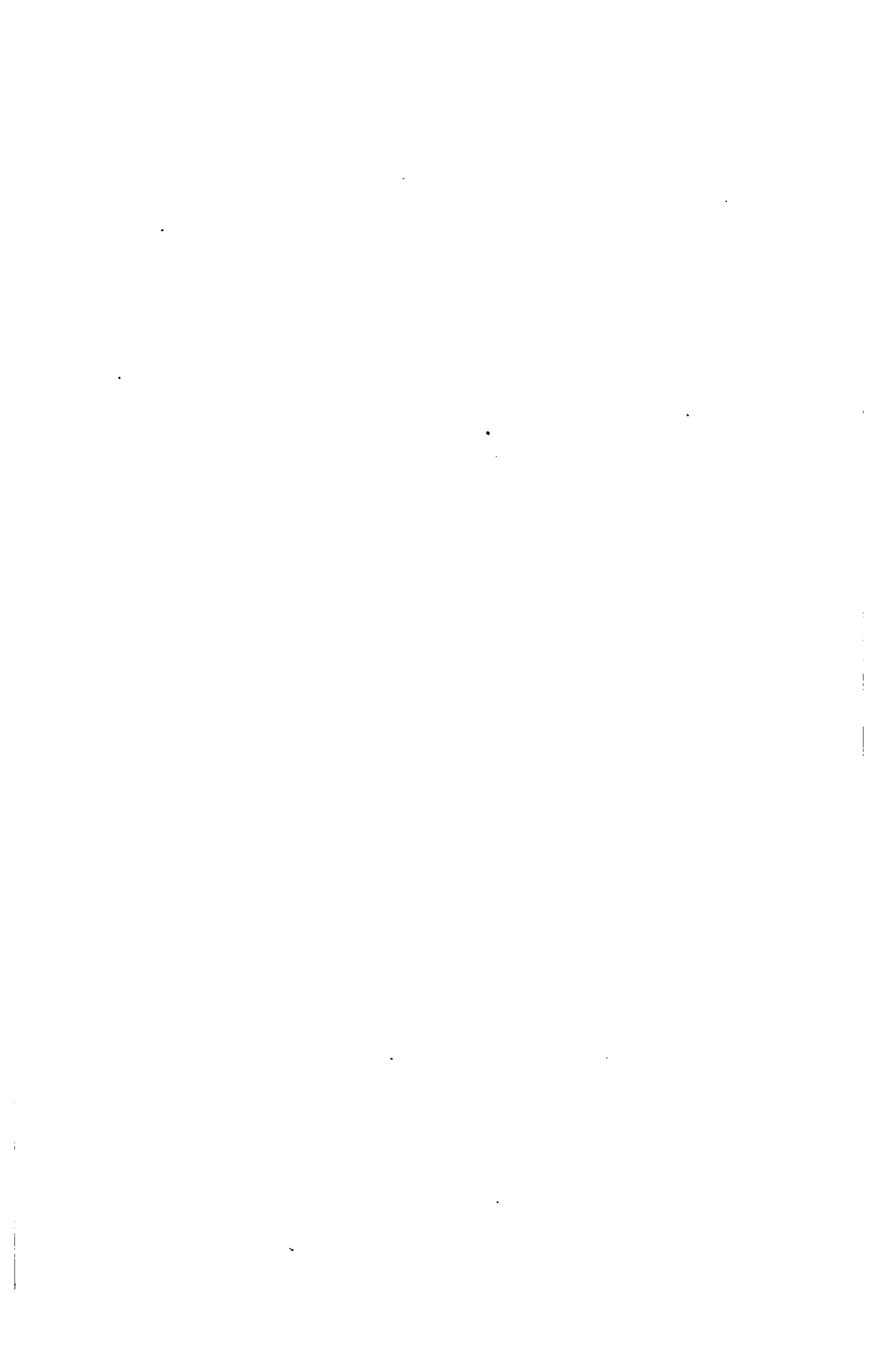
About Google Book Search

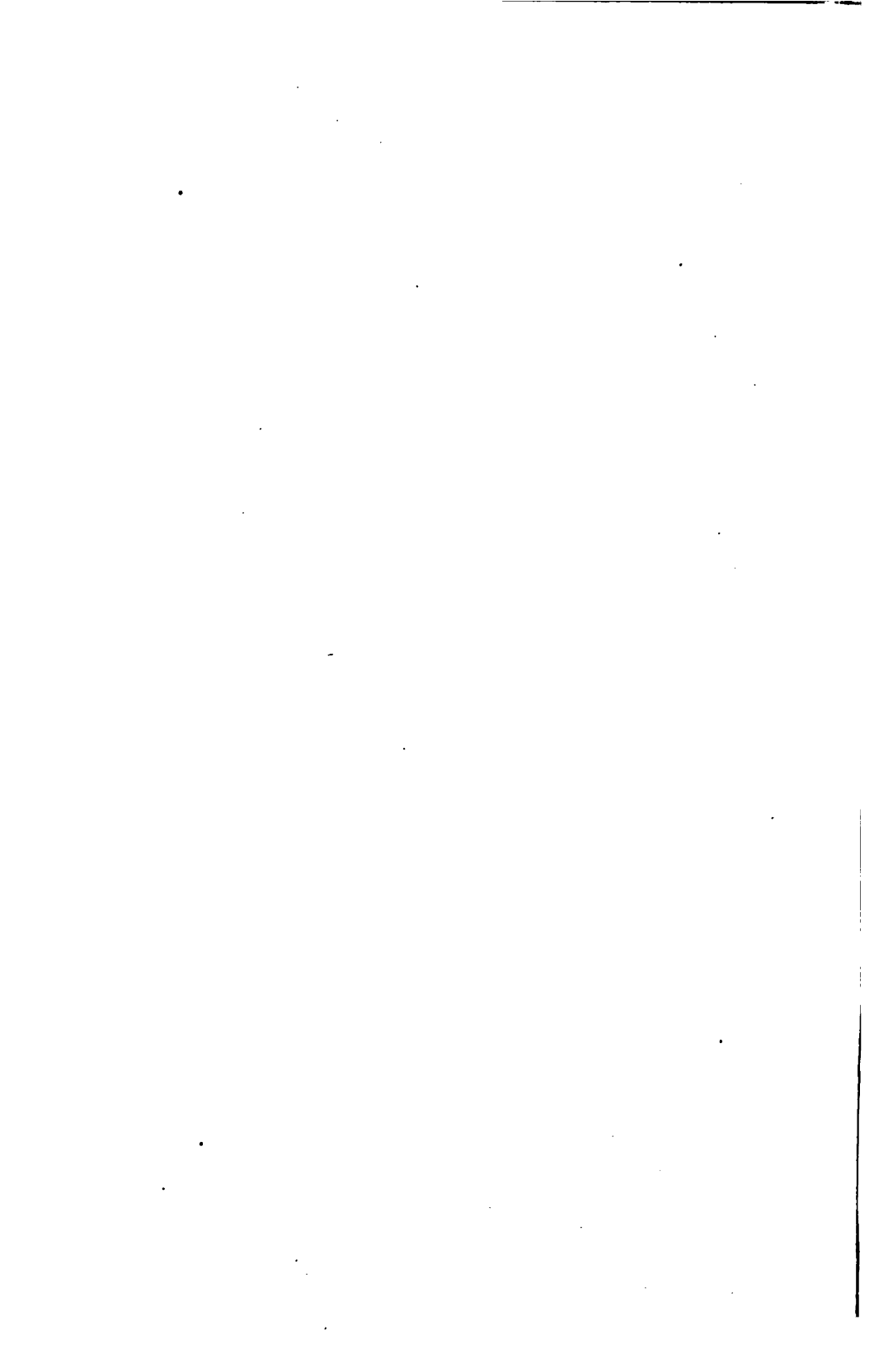
Google's mission is to organize the world's information and to make it universally accessible and useful. Google Book Search helps readers discover the world's books while helping authors and publishers reach new audiences. You can search through the full text of this book on the web at <http://books.google.com/>

B 460899









Public Documents of Massachusetts :

BEING THE

ANNUAL REPORTS

OF VARIOUS

PUBLIC OFFICERS AND INSTITUTIONS

FOR THE YEAR

1909.

PUBLISHED BY THE SECRETARY OF THE COMMONWEALTH.

VOL. VI.



BOSTON:
WRIGHT & POTTER PRINTING CO., STATE PRINTERS,
18 POST OFFICE SQUARE.
1910.



INDEX TO PUBLIC DOCUMENTS.

SERIES 1909.

VOL. I.

	Doc. No.
Report of Secretary of the Commonwealth,	46
Report of Treasurer and Receiver General,	5
Report of Auditor of the Commonwealth,	6
Report of Attorney-General,	12

VOL. II.

Report of Tax Commissioner,	16
Aggregates of Polls, Property and Taxes, etc.,	19
Abstract of Certificates of Corporations,	10
Report of Controller of County Accounts,	29

VOL. III.

Report of State Board of Charity,	17
Report of State Board of Insanity,	63
Report of Trustees of Danvers State Hospital,	20
Report of Trustees of Northampton State Hospital, . . .	21
Report of Trustees of Taunton State Hospital,	22
Report of Trustees of Worcester State Hospital, etc., . .	23
Report of Trustees of State Infirmary at Tewksbury, . . .	26
Report of Trustees of Westborough State Hospital, . . .	30
Report of Trustees of Foxborough State Hospital, . . .	47
Report of Medfield State Asylum,	59

Report of Trustees of Massachusetts State Sanatorium at Rutland,	61
Report of Trustees of Monson State Hospital,	62
Report of Trustees of Gardner State Colony,	70
Report of Trustees of Boston State Hospital,	84

VOL. IV.

Report of State Board of Health,	34
Report of Board of Registration in Medicine,	56
Report of Board of Registration in Dentistry,	38
Report of Board of Registration in Pharmacy,	39
Report of Metropolitan Water and Sewerage Board,	57

VOL. V.

Report of Board of Railroad Commissioners and Returns of Railroad Corporations,	14
Report of Board of Gas and Electric Light Commissioners,	35

VOL. VI.

Report of Bank Commissioner (Part I. — Savings Banks, Institutions for Savings, Trust Companies and Foreign Banking Corporations. Part II. — Co-operative Banks, Collateral Loan Companies, Mortgage Loan and Invest- ment Companies),	8
--	---

VOL. VII.

Report of Insurance Commissioner (Part I. — Fire and Marine. Part II. — Life, Miscellaneous, Assessment and Fraternal),	9
Report of Commissioners of Firemen's Relief Fund,	64

VOL. VIII.

Doc. No.

Report of Board of Education, etc.,	2
Report of Trustees of Perkins Institution and Massachusetts School for the Blind,	27
Report of Trustees of Massachusetts School for the Feeble-Minded at Waltham,	28
Report of Commissioners of Nautical Training School,	42
Report of Wrentham State School,	78
Report of Commission for the Blind,	81
Report of Trustees of Massachusetts Hospital School,	82
Report of Trustees of Industrial School for Boys at Shirley,	87

VOL. IX.

Report of Secretary of the State Board of Agriculture,	4
Report of the Massachusetts Agricultural College,	31
Report of the Dairy Bureau of the Board of Agriculture,	60
Report of State Forester,	73

VOL. X.

Report of Adjutant General,	7
Report of Chief of the District Police,	32
Report of Board of Prison Commissioners,	41
Report of Police Commissioner for City of Boston,	49
Report of Board of Police for City of Fall River,	58
Report of Commissioner of State Aid and Pensions,	68
Report of Board of Conciliation and Arbitration,	40
Report of Trustees of the Lyman and Industrial Schools,	18
Report of Trustees of The State Farm at Bridgewater,	24
Report of Commission on Probation,	85

VOL. XI.

Doc. No.

Report of Births, Marriages and Deaths, with Statistics of Divorce, and of Deaths investigated by the Medical Exam- iners,	1
Report on Statistics of Labor,	15
Report on Statistics of Manufactures,	36
Returns of Number of Assessed Polls, Registered Voters, etc.,	43
Comparative Financial Statistics of Cities and Towns, . .	79
Report of State Free Employment Offices,	80
Report of Boston Finance Commission,	88

VOL. XII.

Report of Librarian of the State Library,	3
Report of Board of Harbor and Land Commissioners, . . .	11
Report of Commissioners on Fisheries and Game,	25
Report of Free Public Library Commission,	44
Report of Metropolitan Park Commission,	48
Report of Commissioner of Public Records,	52
Report of Civil Service Commission,	53
Report of Massachusetts Highway Commission,	54
Report of Wachusett Mountain State Reservation Commis- sion,	65
Report of Commissioners on War Records,	66
Report of Greylock Commission,	67
Report of State Board of Publication,	69
Report of Charles River Basin Commission,	71
Report of Board of Registration in Veterinary Medicine, .	72
Report of Licensing Board for the City of Boston, . . .	74
Report of Board of Registration in Embalming,	75
Report of Commission on Hospitals for Consumptives, . .	77
Report of Commissioner of Weights and Measures, . . .	83
Report of Commissioners for Promotion of Uniformity of Legislation in the United States,	86
Report of Mount Everett State Reservation Commission, .	89

ANNUAL REPORT
OF THE
BANK COMMISSIONER.

1909.

PART I.

RELATING TO

SAVINGS BANKS, INSTITUTIONS FOR SAVINGS, TRUST COMPANIES
AND FOREIGN BANKING CORPORATIONS.



BOSTON:
WRIGHT & POTTER PRINTING CO., STATE PRINTERS,
18 POST OFFICE SQUARE.
1910.

APPROVED BY
THE STATE BOARD OF PUBLICATION.

The Commonwealth of Massachusetts.

OFFICE OF THE BANK COMMISSIONER,
STATE HOUSE, January 19, 1910.

To the General Court of Massachusetts.

As required by law, the portion of the annual report of the Bank Commissioner relating to savings banks, trust companies and foreign banking corporations is herewith submitted.

BANKING CAPITAL IN MASSACHUSETTS.

At the present time there are under the supervision of this department: —

189 savings banks, having total assets of	\$797,639,622 66
An increase during the year of	35,848,877 90
53 trust companies, having total assets of	334,437,384 03
An increase during the year of	32,445,614 86
140 co-operative banks, having total assets of	55,945,634 17
An increase during the year of	4,605,730 46
4 collateral loan companies, having total assets of	1,590,490 71
An increase during the year of	23,699 56
2 foreign banking corporations, having total assets of	1,317,364 50
A decrease during the year of	1,682,439 75
64 steamship agents receiving deposits, having total deposits of	560,955 00
An increase during the year of	223,366 00
The Massachusetts Hospital Life Insurance Company, having total assets of	30,497,723 73
An increase during the year of	733,940 39
 Total amount under the supervision of this department	 1,221,989,174 80
An increase during the year of	72,198,789 42
 Total number of national banks not under the supervision of this department is 193, with total assets of	 527,836,850 49
Making a total banking capital in Massachusetts of	1,749,826,025 29

INCREASE IN DEPOSITS OF SAVINGS BANKS.

During the past year the total increase in deposits in savings banks has been \$33,581,751.45, being the largest total increase of any year in the history of savings banks in this Commonwealth.

COMPARATIVE STATEMENT OF BUSINESS OF SAVINGS BANKS.

	1909.	1908.
Number of deposits during year . . .	2,210,159	1,899,116
Amount of deposits during year . . .	\$134,000,118 93	\$118,007,503 00
Average per depositor	\$60 63	\$62 14
Number of withdrawals during year . . .	1,635,000	1,801,708
Amount of withdrawals during year . . .	\$127,526,868 61	\$142,191,093 00
Average of withdrawals,	\$78 00	\$78 92
Total deposits	\$743,101,481 85	\$709,519,730 40
Number open accounts	2,040,894	1,973,926
Average to each account	\$364 11	\$359 45
Guaranty fund	\$34,740,030 12	\$33,547,581 14
Amount of dividends	\$27,110,047 71	\$26,684,040 00

CONDITION OF ALL SAVINGS BANKS.

The following statement shows the aggregate assets and liabilities of the savings banks and the percentage to total assets of each class of investments held on October 30, 1909, as well as on October 31, 1908:—

ASSETS.	October 30, 1909.	October 31, 1908.	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS ON OCTOBER 31.				
			1909.	1908.	1903.	1898.	1893.
<i>Securities.</i>							
Public funds, bonds and notes . . .	\$91,077,172 55	\$88,937,998 24	11.42	11.67	12.06	16.25	15.55
Railroad bonds and notes . . .	155,429,539 99	147,339,622 66	19.49	19.34	15.91	11.11	9.47
Street railway bonds . . .	16,144,311 69	15,633,616 53	2.03	2.05	.88	—	—
Boston Terminal Co. bonds . . .	8,710,191 30	9,643,461 37	1.09	1.27	1.72	1.61	—
Telephone company bonds . . .	7,265,798 40	3,147,285 13	.92	.41	—	—	—
Bank stocks . . .	10,764,100 45	11,416,195 42	1.34	1.50	2.42	5.06	6.84
Securities acquired in settlement of indebtedness . . .	2,661,821 48	602,086 79	.33	.08	.04	.29	—
<i>Loans.</i>							
On real estate . . .	344,696,358 86	322,710,828 90	43.21	42.36	41.12	42.18	40.97
On personal security . . .	132,435,744 82	132,011,879 71	16.60	17.33	20.95	18.07	22.54
<i>Real Estate.</i>							
For banking purposes . . .	7,256,414 67	7,540,852 61	.91	.99	.97	.84	.81
By foreclosure, etc. . .	3,247,196 65	3,623,749 07	.41	.48	.61	.48	.24
<i>Miscellaneous.</i>							
Premium account . . .	242,047 71	267,809 69	.05	.05	.14	.13	.15
Furniture and fixtures . . .	74,490 59	54,167 75					
Sundry assets . . .	90,472 15	60,714 26					
<i>Cash.</i>							
In banks, on interest . . .	15,684,690 84	16,899,868 79	2.20	2.47	2.58	3.96	3.43
In banks, not on interest . . .	270,177 85	218,770 62					
Currency and specie . . .	1,392,506 76	1,551,004 84					
Checks and cash items . . .	196,585 90	130,832 38					
	\$797,639,622 66	\$761,790,744 76	100	100	100	100	100

LIABILITIES.	OCTOBER 30, 1909.		OCTOBER 31, 1908.		1909.		1908.	
	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.	Increase.	Per Cent.	Decrease.	Per Cent.
Deposits . . .	\$743,101,481 85	—	\$709,519,730 40	—	\$33,581,751 45	4.73	—	—
Guaranty fund . . .	34,740,030 12	4.68	33,547,581 14	4.73	1,192,448 98	3.55	—	—
Profit and loss . . .	14,131,426 80	1.90	12,929,970 80	1.82	1,201,456 00	9.29	—	—
Current income, less expenses and taxes paid . . .	5,659,165 01	.76	5,722,644 03	.81	—	—	\$63,479 02	1.11
Sundry liabilities . . .	7,518 88	—	70,818 39	.01	—	—	63,299 51	89.38
	\$797,639,622 66	—	\$761,790,744 76	—	\$35,348,877 90	4.71	—	—

CONDITION OF BOSTON SAVINGS BANKS.

ASSETS.	October 30, 1909.	October 31, 1908.	Increase for Year.	Decrease for Year.	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS.			
					BOSTON BANKS.		OTHER BANKS.	
					1909.	1908.	1909.	1908.
<i>Securities.</i>								
Public funds, bonds and notes	\$31,920,957 89	\$30,050,294 09	\$1,870,663 80	-	12.84	12.70	10.77	11.22
Railroad bonds and notes	41,378,120 58	38,576,548 45	2,801,572 13	-	16.64	16.31	20.77	20.71
Street railway bonds	3,326,438 75	2,971,400 00	355,038 75	-	1.34	1.26	2.34	2.41
Boston Terminal Co. bonds	5,161,243 50	5,472,108 00	-	\$310,864 50	2.08	2.31	.65	.79
Telephone company bonds	1,950,968 75	751,650 00	1,199,318 75	-	.78	.32	.97	.46
Bank stocks	1,705,861 00	1,845,906 00	-	140,045 00	.69	.78	1.65	1.82
Securities acquired in settlement of indebtedness	163,419 70	13,100 00	150,319 70	-	.06	.01	.45	.11
<i>Loans.</i>								
On real estate	107,315,272 20	104,064,682 66	3,150,589 54	-	43.12	44.00	43.26	41.63
On personal security	46,750,364 75	42,812,562 39	3,937,802 36	-	18.80	18.09	15.61	16.97
<i>Real Estate.</i>								
For banking purposes	2,409,500 00	2,338,816 27	-	429,316 27	.98	1.20	.88	.90
By foreclosure, etc.	435,868 67	401,183 61	34,685 06	-	.17	.17	.51	.61
<i>Miscellaneous.</i>								
Premium account	3,353 03	7,337 58	-	3,984 55	.01	.01	.07	.07
Furniture and fixtures	3,930 00	4,286 60	-	356 60				
Sundry assets	10,998 22	7,682 85	3,315 37	-				
<i>Cash.</i>								
In banks, on interest	5,662,208 69	6,102,658 57	-	440,449 88	2.49	2.84	2.07	2.30
In banks, not on interest	15,000 00	12,412 54	2,587 46	-				
Currency and specie	468,104 12	573,706 17	-	105,602 05				
Checks and cash items	42,607 76	23,021 75	19,586 01	-				
	\$248,624,217 61	\$236,529,357 53	-	-	100	100	100	100

LIABILITIES.	OCTOBER 30, 1909.		OCTOBER 31, 1908.		INCREASE FOR YEAR.		DECREASE FOR YEAR.	
	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.	Amount.	Per Cent.	Amount.	Per Cent.
Deposits	\$232,134,662 62	-	\$220,562,447 68	-	\$11,572,214 94	5.25	-	-
Guaranty fund	10,884,378 23	4.69	10,451,082 31	4.74	432,295 92	4.15	-	-
Profit and loss	4,506,294 13	1.94	4,283,780 61	1.94	222,513 52	5.19	-	-
Current income, less expenses and taxes paid	1,098,830 89	.48	1,230,566 77	.56	-	-	\$131,735 88	10.70
Sundry liabilities	51 74	-	1,500 16	-	-	-	1,448 42	96.59
	\$248,624,217 61	-	\$236,529,357 53	-	-	-	-	-

BRANCH OFFICES OF SAVINGS BANKS.

At the date of the last report authority had been given to the following banks to establish branch offices for the receipt of deposits only:—

Berkshire County Savings Bank of Pittsfield, at Stanley Works, Pittsfield.

Central Savings Bank of Lowell, at North Billerica and North Chelmsford.

County Savings Bank of Chelsea, at Revere and Winthrop.

Lowell Institution for Savings of Lowell, at Forge Village and Graniteville in the town of Westford.

During the year ending October 30, 1909, the Central Savings Bank of Lowell discontinued its branches, and the Attleborough Savings Bank of North Attleborough was given authority to establish a branch office at Attleborough.

The business transacted by the banks at their branch offices during the year was as follows:—

NAME OF BANK.	New Accounts opened.	Number of Deposits made.	Amount.
Attleborough Savings Bank . . .	109	583	\$59,604 01
Berkshire County Savings Bank . . .	21	—*	257 00
County Savings Bank . . .	32	115	4,970 61
Lowell Institution for Savings . . .	120	1,356	18,705 73

* The treasurer of this bank is unable to give this information, no record having been kept.

GREENFIELD SAVINGS BANK.

On February 9, 1909, the Supreme Judicial Court issued a decree enjoining the bank, until further order of the court, from receiving or paying deposits, but authorized it to invest its funds and protect its property.

A new president and board of investment has been chosen. During the past year the bank has proceeded to dispose of a portion of the real estate holdings which have caused its embarrassment, although the process is slow and the loss considerable.

It is impossible to state when the bank will be able to open its doors for the full transaction of its business, but under the new management it is believed that eventually the depositors will be paid in full.

SAVINGS BANKS CHARTERED BUT NOT IN OPERATION.

The charter of the Hibernia Savings Bank of Boston, approved March 16, 1907, has expired by limitation.

The Italian-American Savings Bank of Boston, chartered March 25, 1908, has not yet organized.

TRUST COMPANIES.

The number of trust companies actively engaged in business November 16, 1909, was 48. This did not include 6 companies in process of voluntary liquidation.

During the past year the following trust companies were incorporated and commenced business: —

Lincoln Trust Company, Boston, capital, \$200,000; began business October 18, 1909.

Naumkeag Trust Company, Salem, capital, \$250,000; began business October 12, 1909.

The Mechanics' Trust Company of Boston and the Hampden Trust Company of Springfield were placed in liquidation during the year.

The following trust companies were in continued liquidation: Adams Trust Company, Boston; Massachusetts Trust Company, Boston; Mercantile Trust Company, Boston; Fitchburg Trust Company, Fitchburg.

In all of these companies under voluntary liquidation, the obligations to both depositors and stockholders have been substantially liquidated, only a nominal amount of assets remaining in each company in the banking departments.

The Hampden Trust Company of Springfield still maintains and operates its trust department, pending the disposition by the Probate Court of its resignation as trustee under all the trusts now held by it.

The Washington Trust Company of Boston has liquidated all funds under its control, and application has been made to the court for dissolution of the company.

CONDITION OF TRUST COMPANIES.

The assets and liabilities of the banking and savings departments of the trust companies on the five dates on which reports were furnished to this department in 1909 will be found on the following pages.

BANKING DEPARTMENTS, ALL TRUST COMPANIES.*

	Feb. 5, 1909, 53 Trust Com- panies.	April 28, 1909, 53 Trust Com- panies.	June 23, 1909, 53 Trust Com- panies.	Sept. 1, 1909, 53 Trust Com- panies.	Nov. 16, 1909, 53 Trust Com- panies.
Assets.					
SECURITIES.					
United States bonds	\$4,282	\$4,282	\$4,282	\$4,282	\$4,282
Massachusetts bonds	5,450,656	5,365,206	5,357,573	5,102,448	4,720,761
Other stocks and bonds	32,783,947	32,922,748	34,188,376	32,110,561	30,312,669
LOANS, ETC.					
Loans on real estate	5,490,702	5,920,222	6,092,683	5,979,260	5,941,147
Demand loans with collateral	33,656,261	35,690,638	35,710,791	37,661,064	36,591,076
Other demand loans	4,406,986	5,054,002	4,478,599	4,689,938	4,979,737
Time loans with collateral	44,285,640	48,294,632	49,375,020	50,837,623	51,251,996
Other time loans	69,403,678	77,554,414	79,276,483	84,509,320	83,292,280
Overdrafts	96,431	25,431	32,536	65,737	24,585
Syndicate participations	513,280	487,690	488,530	488,530	488,530
REAL ESTATE, ETC.					
Banking house	6,621,706	6,962,524	7,162,961	7,424,235	7,787,924
Real estate by foreclosure	222,948	242,541	194,254	216,692	202,245
Safe deposit vaults	397,694	371,906	360,258	399,044	379,938
Furniture and fixtures	90,608	87,507	94,599	91,312	106,361
MISCELLANEOUS.					
Premium account	250	84	124	-	-
Other assets	270,434	261,952	448,066	255,687	298,854
CASH.					
Due from reserve banks	33,156,675	35,252,450	31,966,463	35,079,316	31,034,603
Due from other banks	6,976,045	5,848,940	9,885,703	10,422,903	6,413,366
Currency and specie	16,216,827	17,024,303	16,960,223	17,167,837	17,315,014
Checks on other banks	1,053,254	735,032	854,460	1,353,116	1,189,067
Other cash items	219,360	190,404	113,432	156,571	202,106
	\$261,406,658	\$277,836,199	\$283,094,735	\$294,022,095	\$282,441,532
Liabilities.					
Capital stock	\$17,864,200	\$17,667,300	\$17,867,200	\$17,863,700	\$18,319,700
Surplus fund	23,248,500	23,262,000	23,965,000	24,123,000	24,527,750
Earnings undivided, less expenses, interest and taxes paid	6,426,427	6,768,067	6,343,844	6,231,610	6,276,423
Deposits, demand:—					
Subject to check	187,048,054	190,709,188	193,914,244	200,882,515	196,369,024
For payment of coupons, etc.	1,143,628	2,123,656	3,229,700	2,065,900	2,199,736
Certificates of deposit	3,700,270	4,481,052	3,917,551	4,153,574	3,591,906
Certified checks	820,574	2,343,569	1,161,419	1,280,737	2,207,428
Treasurer's checks	512,671	1,497,720	1,042,542	1,821,431	2,021,132
Deposits, time:—					
Certificates of deposit not payable within thirty days	1,092,377	3,485,162	5,318,850	6,067,478	4,880,653
Open accounts not payable within thirty days	6,019,407	9,816,177	6,834,511	6,579,559	4,729,914
Due to reserve banks	692,903	912,383	1,490,227	1,516,796	1,268,596
Due to other banks	10,090,568	11,117,573	14,346,017	17,444,318	12,378,136
Sinking funds, railroads	146,692	942,722	921,513	1,036,619	949,062
Sinking funds, corporations	2,463,693	2,633,506	2,472,923	2,429,784	2,406,804
Dividends unpaid	7,478	4,180	3,100	4,683	16,538
Bills payable, including certificates of deposit representing money bor- rowed	78,000	103,000	53,000	153,000	333,000
Reserved for taxes	8,700	31,567	148,358	237,808	2,212
Other liabilities	42,617	47,882	54,636	74,893	61,524
	\$261,406,658	\$277,836,199	\$283,094,735	\$294,022,095	\$282,441,532

* Including companies in liquidation.

BANKING DEPARTMENTS, TRUST COMPANIES IN BOSTON.*

	Feb. 5, 1909, 23 Trust Com- panies.	April 28, 1909, 23 Trust Com- panies.	June 23, 1909, 23 Trust Com- panies.	Sept. 1, 1909, 23 Trust Com- panies.	Nov. 16, 1909, 23 Trust Com- panies.
Assets.					
SECURITIES.					
United States bonds	\$4,282	\$4,282	\$4,282	\$4,282	\$4,282
Massachusetts bonds	4,165,407	4,120,407	4,120,407	3,880,407	3,801,027
Other stocks and bonds	26,821,309	26,740,101	27,957,027	26,067,311	24,785,494
LOANS, ETC.					
Loans on real estate	3,041,876	3,488,211	3,521,441	3,427,690	3,354,605
Demand loans with collateral	29,755,975	31,383,831	31,846,404	33,614,923	31,771,481
Other demand loans	3,024,240	3,705,572	3,318,825	3,613,305	3,856,867
Time loans with collateral	36,905,174	40,558,675	41,664,406	42,506,172	42,409,926
Other time loans	47,763,959	53,796,433	54,462,608	53,511,049	55,411,335
Overdrafts	62,535	17,536	23,737	50,344	14,441
Syndicate participations	513,280	457,680	498,530	498,530	498,530
REAL ESTATE, ETC.					
Banking house	6,065,914	6,410,438	6,598,211	6,863,097	7,205,390
Real estate by foreclosure	166,998	179,633	131,506	131,595	134,326
Safe deposit vaults	105,464	105,464	105,464	105,464	104,064
Furniture and fixtures	17,709	17,740	16,500	16,000	24,878
MISCELLANEOUS.					
Other assets	199,640	351,303	411,198	215,537	233,372
CASH.					
Due from reserve banks	27,904,900	30,101,690	27,255,496	30,521,929	25,485,500
Due from other banks	6,460,038	6,511,741	9,453,494	10,030,517	6,047,637
Currency and specie	13,780,774	14,016,124	13,845,201	14,207,808	13,944,113
Checks on other banks	855,646	543,369	676,474	993,503	982,686
Other cash items	147,815	79,215	51,091	80,365	145,067
	\$207,663,235	\$221,618,935	\$225,750,301	\$235,332,523	\$220,116,101
Liabilities.					
Capital stock	\$11,752,000	\$11,752,000	\$11,952,000	\$11,952,000	\$12,152,000
Surplus fund	20,283,000	20,288,000	20,967,000	21,067,000	21,223,000
Earnings undivided, less expenses, interest and taxes paid	4,497,781	4,835,653	4,283,443	4,212,428	4,202,250
Deposits, demand:—					
Subject to check	149,823,901	149,790,433	152,323,403	158,192,652	150,201,533
For payment of coupons, etc.	1,114,945	2,095,728	3,222,405	2,036,799	2,166,067
Certificates of deposit	2,502,772	3,130,842	2,375,699	2,434,981	1,884,537
Certified checks	751,921	2,203,342	1,043,064	1,144,309	2,000,953
Treasurer's checks	473,061	1,369,381	964,303	1,096,343	1,943,994
Deposits, time:—					
Certificates of deposit not payable within thirty days	931,546	3,352,731	5,118,948	5,786,751	4,677,714
Open accounts not payable within thirty days	3,867,820	8,963,651	5,963,328	5,725,560	4,318,116
Due to reserve banks	444,177	677,801	1,322,448	1,280,724	900,944
Due to other banks	8,567,446	9,614,389	12,636,407	16,070,108	11,089,529
Sinking funds, railroads	146,692	942,722	921,513	1,036,619	949,052
Sinking funds, corporations	2,449,530	2,510,436	2,468,469	2,415,302	2,393,513
Dividends unpaid	4,841	2,774	2,566	3,680	15,201
Bills payable, including certificates of deposit representing money bor- rowed	50,000	75,000	25,000	25,000	—
Reserved for taxes	—	12,307	126,308	193,308	2,212
Other liabilities	1,802	1,745	2,967	38,499	20,496
	\$207,663,235	\$221,618,935	\$225,750,301	\$235,332,523	\$220,116,101

* Including companies in liquidation.

BANKING DEPARTMENTS, TRUST COMPANIES OUTSIDE OF BOSTON.*

	Feb. 5, 1909, 30 Trust Companies.	April 28, 1909, 29 Trust Companies.	June 23, 1909, 29 Trust Companies.	Sept. 1, 1909, 29 Trust Companies.	Nov. 16, 1909, 30 Trust Companies.
Assets.					
SECURITIES.					
Massachusetts bonds	\$1,294,249	\$1,244,849	\$1,237,466	\$1,222,041	\$919,134
Other stocks and bonds	5,961,638	6,182,647	6,231,349	6,043,241	5,427,165
LOANS, ETC.					
Loans on real estate	2,457,826	2,441,012	2,571,242	2,551,570	2,586,542
Demand loans with collateral	3,900,286	3,706,807	4,064,387	4,046,171	4,819,595
Other demand loans	1,382,746	1,348,430	1,159,774	1,076,133	1,122,870
Time loans with collateral	7,480,466	7,735,977	7,710,615	8,329,451	8,842,069
Other time loans	21,639,719	23,757,977	24,813,875	25,997,271	27,880,425
Overdrafts	6,596	7,896	8,789	15,392	10,144
REAL ESTATE, ETC.					
Banking house	555,791	552,086	564,770	571,138	582,564
Real estate by foreclosure	55,950	62,908	62,748	85,098	67,919
Safe deposit vaults	292,230	266,442	263,794	284,180	275,874
Furniture and fixtures	72,894	70,067	78,099	75,312	81,503
MISCELLANEOUS.					
Premium account	250	84	134	-	-
Other assets	70,794	40,649	36,858	40,150	65,482
CASH.					
Due from reserve banks	5,351,775	5,150,770	4,730,967	4,557,387	5,549,103
Due from other banks	518,007	337,199	433,209	399,085	370,739
Currency and specie	2,466,053	3,009,079	3,106,031	2,960,234	3,370,901
Checks on other banks	166,608	191,193	206,996	359,512	296,361
Other cash items	71,545	111,189	62,341	76,206	57,021
	\$53,743,423	\$56,217,264	\$57,344,434	\$58,689,572	\$62,325,431
Liabilities.					
Capital stock	\$6,112,200	\$5,915,200	\$5,915,200	\$5,916,700	\$6,167,700
Surplus fund	2,965,500	2,974,000	2,978,000	3,036,000	3,304,750
Earnings undivided, less expenses, interest and taxes paid	1,928,846	1,932,414	2,080,401	2,019,182	2,074,173
Deposits, demand:—					
Subject to check	37,224,153	40,918,755	41,580,941	42,689,893	46,167,491
For payment of coupons, etc	28,683	27,930	17,295	49,032	33,669
Certificates of deposit	1,197,498	1,350,210	1,541,852	1,718,593	1,737,371
Certified checks	68,653	140,227	118,355	145,927	206,475
Treasurer's checks	39,610	128,339	78,239	125,088	72,138
Deposits, time:—					
Certificates of deposit not payable within thirty days	160,731	132,431	199,902	300,726	202,939
Open accounts not payable within thirty days	2,151,587	852,526	851,183	853,999	411,798
Due to reserve banks	248,725	234,581	166,779	236,073	367,654
Due to other banks	1,523,122	1,503,289	1,709,610	1,374,210	1,188,607
Sinking funds, corporations	14,163	13,069	14,454	14,482	15,291
Dividends unpaid	2,637	1,406	504	1,003	1,337
Bills payable, including certificates of deposit representing money bor- rowed	28,000	28,000	28,000	128,000	333,000
Reserved for taxes	8,700	19,250	22,050	44,300	-
Other liabilities	40,815	45,637	51,669	36,394	41,038
	\$53,743,423	\$56,217,264	\$57,344,434	\$58,689,572	\$62,325,431

* Including companies in liquidation.

SAVINGS DEPARTMENTS, ALL TRUST COMPANIES.

	Feb. 5, 1909, 7 Trust Com- panies.	April 28, 1909, 10 Trust Com- panies.	June 23, 1909, 10 Trust Com- panies.	Sept. 1, 1909, 10 Trust Com- panies.	Nov. 16, 1909, 10 Trust Com- panies.
Assets.					
INVESTMENTS AUTHORIZED FOR SAVINGS BANKS.					
Public funds	\$60,000	\$59,000	\$59,000	\$60,000	\$124,570
Railroad bonds and notes	110,573	172,398	193,664	205,820	170,902
Street railway bonds	-	-	15,087	19,087	19,087
Telephone company bonds	33,437	66,838	66,838	71,712	94,675
Bank stocks	42,260	73,538	72,038	73,434	109,045
Loans on real estate	652,256	526,244	609,739	823,354	867,205
Loans on personal security	38,733	145,098	259,298	460,059	601,536
Real estate in possession	36,000	36,000	36,000	36,240	36,240
Due from national banks and trust companies	332,788	410,641	325,580	471,865	58,278
Cash:—					
Currency and specie	38,753	27,786	36,679	14,964	52,108
Checks and other cash items	1	530	1,596	2,246	6
OTHER INVESTMENTS.					
Stocks and bonds	995,842	1,373,383	1,421,711	1,272,274	1,292,156
Loans on real estate	600	439,177	453,426	480,956	549,367
Demand loans with collateral	74,790	90,684	69,579	80,775	134,532
Other demand loans	43,669	54,965	57,622	45,533	40,344
Time loans with collateral	611,101	663,788	714,021	585,465	902,948
Other time loans	877,268	253,000	302,875	348,067	369,455
Other assets	-	-	76,528	3,125	7,390
	<u>\$3,948,071</u>	<u>\$4,393,050</u>	<u>\$4,771,271</u>	<u>\$5,054,976</u>	<u>\$5,449,844</u>
Liabilities.					
Deposits	\$3,942,033	\$4,372,902	\$4,725,395	\$5,010,996	\$5,382,790
Interest, rents, etc., less current ex- penses	6,038	19,592	38,172	33,916	51,185
Other liabilities	-	556	7,704	10,064	15,869
	<u>\$3,948,071</u>	<u>\$4,393,050</u>	<u>\$4,771,271</u>	<u>\$5,054,976</u>	<u>\$5,449,844</u>

SAVINGS DEPARTMENTS, TRUST COMPANIES IN BOSTON.

	Feb. 5, 1909, Trust Companies.	April 28, 1909, Trust Companies.	June 23, 1909, Trust Companies.	Sept. 1, 1909, Trust Companies.	Nov. 16, 1909, Trust Companies.
Assets.					
INVESTMENTS AUTHORIZED FOR SAVINGS BANKS.					
Public funds	-	\$10,000	\$10,000	\$10,000	\$30,000
Railroad bonds and notes	-	42,656	68,921	90,096	127,379
Street railway bonds	-	-	10,250	10,250	10,250
Telephone company bonds	-	9,600	9,600	9,600	18,912
Bank stocks	-	20,114	18,614	20,010	41,081
Loans on real estate	-	57,850	66,400	140,140	173,650
Loans on personal security	-	14,090	46,460	33,310	37,059
Due from national banks and trust companies	\$332,788	346,502	303,280	271,283	27,978
Cash:—	-	-	-	-	-
Currency and specie	-	735	1,502	1,418	1,932
OTHER INVESTMENTS.					
Stocks and bonds	-	51,000	111,325	95,075	52,488
Time loans with collateral	-	-	10,000	-	390,000
	\$332,788	\$552,547	\$656,952	\$681,282	\$910,679
Liabilities.					
Deposits	\$332,788	\$551,982	\$655,614	\$678,094	\$907,951
Interest, rents, etc., less current expenses	-	565	1,338	3,188	2,728
	\$332,788	\$552,547	\$656,952	\$681,282	\$910,679

SAVINGS DEPARTMENTS, TRUST COMPANIES OUTSIDE OF BOSTON.

	Feb. 5, 1909, Trust Com- panies.	April 28, 1909, Trust Com- panies.	June 23, 1909, Trust Com- panies.	Sept. 1, 1909, Trust Com- panies.	Nov. 16, 1909, Trust Com- panies.
Assets.					
INVESTMENTS AUTHORIZED FOR SAVINGS BANKS.					
Public funds	\$60,000	\$49,000	\$49,000	\$50,000	\$94,570
Railroad bonds and notes	110,573	129,742	124,742	115,723	43,532
Street railway bonds	-	-	4,837	8,837	8,837
Telephone company bonds	33,437	57,237	57,237	62,113	75,763
Bank stocks	42,280	53,424	53,424	53,424	68,014
Loans on real estate	652,256	468,394	543,329	683,214	693,555
Loans on personal security	38,733	131,008	212,838	428,749	564,477
Real estate in possession	36,000	36,000	36,000	36,240	36,240
Due from national banks and trust companies	-	64,139	22,200	200,482	30,300
Cash:—					
Currency and specie	38,753	27,051	35,177	13,546	50,176
Checks and other cash items	1	530	1,596	2,246	6
OTHER INVESTMENTS.					
Stocks and bonds	995,842	1,322,383	1,309,886	1,177,199	1,239,668
Loans on real estate	600	439,177	453,426	490,956	569,367
Demand loans with collateral	74,790	90,684	69,579	80,775	134,532
Other demand loans	43,669	54,365	57,622	45,533	40,344
Time loans with collateral	611,101	663,788	704,021	585,465	512,948
Other time loans	877,268	253,000	302,875	348,067	369,455
Other assets	-	-	76,529	3,125	7,390
	\$3,615,283	\$3,840,502	\$4,114,318	\$4,373,694	\$4,539,164
Liabilities.					
Deposits	\$3,609,245	\$3,820,920	\$4,069,781	\$4,332,501	\$4,474,839
Interest, rents, etc., less current ex- penses	6,038	19,026	36,833	30,728	48,456
Other liabilities	-	556	7,704	10,065	15,869
	\$3,615,283	\$3,840,502	\$4,114,318	\$4,373,694	\$4,539,164

Number of Depositors.

The total number of depositors in trust companies on November 16, 1909, was 152,381; October 31, 1908, 134,881; October 31, 1907, 128,953.

Trust Departments.

The following table shows the assets and liabilities of the trust departments in the 26 trust companies maintaining such departments on November 16, 1909. During the year the number of trust departments have increased by 2, and their assets have increased by \$7,462,312.59.

TRUST DEPARTMENTS.*	Nov. 16, 1909, 18 Boston Com- panies.	Nov. 16, 1909, 18 Companies outside of Boston.	Nov. 16, 1909, 26 Trust Com- panies.
Assets.			
SECURITIES.			
United States bonds	\$300 00	—	\$300 00
State bonds	56,984 06	\$125,825 00	182,809 06
City, county and town bonds	364,945 54	7,000 00	371,945 54
Railroad bonds	1,941,951 70	219,060 99	2,061,002 69
Street railway bonds	520,950 00	189,634 62	710,584 62
Miscellaneous bonds	1,199,260 13	435,851 94	1,635,112 07
Bank stocks	1,384,444 23	118,662 75	1,503,126 98
Railroad stocks	9,125,119 67	2,087,780 79	11,212,900 46
Manufacturing stocks	1,505,599 82	266,188 75	1,771,788 57
Miscellaneous stocks	6,216,040 72	906,204 85	7,122,245 57
LOANS.			
Loans on real estate	9,762,114 39	3,804,775 52	13,566,889 91
Loans with collaterals or sureties	89,367 00	47,500 00	136,867 00
Notes of individuals	18,630 69	6,324 11	24,954 70
Notes of corporations	46,770 00	32,750 00	79,520 00
REAL ESTATE.			
Real estate owned	3,516,965 10	275,268 79	3,792,233 89
Real estate by foreclosure	104,173 10	—	104,173 10
MISCELLANEOUS.			
Trust fund agreements	320,831 26	—	320,831 26
Annuities	217,743 03	—	217,743 03
Sundries	331,628 00	4,935 00	336,563 00
CASH.			
Deposits in savings banks	84,582 06	258,744 64	343,326 69
Deposits in national banks or trust companies	839,339 66	210,074 94	1,049,414 60
Cash on hand	500 88	1,173 14	1,674 02
	\$37,548,240 93	\$8,997,765 83	\$46,546,006 76
Liabilities.			
On trust accounts	\$32,693,187 82	\$7,967,043 08	\$40,660,180 90
As executors, administrators, etc.	4,386,535 96	969,806 40	5,376,442 36
Income	463,914 41	37,616 35	501,530 76
Dividends	4,352 74	—	4,352 74
Sundries	—	3,500 00	3,500 00
	\$37,548,240 93	\$8,997,765 83	\$46,546,006 76

* Including companies in liquidation.

INSOLVENT TRUST COMPANIES.

Suffolk Trust Company.

The affairs of this company will be finally closed within a short time, when the unclaimed dividends will be paid over to the State Treasurer, and the books and papers deposited with this department. The total dividends paid amounted to 38 per cent.

TAUNTON SAFE DEPOSIT AND TRUST COMPANY.

Court proceedings are still pending to recover assessments from stockholders, and the payment of any further dividend to depositors is dependent upon the determination of this action in favor of the receiver. The total dividends paid to date amount to 75 per cent.

RESERVES.

Of Trust Companies in Boston.

DATE OF CALL.	No. of Cos.	Net Deposits.	Reserve required.	TOTAL AMOUNT CARRIED IN CASH, RESERVE BANKS AND U. S. AND MASS. BONDS.		CLASSIFICATION OF RESERVE.			
				Amount.	Per Cent. of Deposits.	CASH.		U. S. and Mass. Bonds.	Due from Reserve Banks.
						Amount.	Per Cent. of Deposits.		
Feb. 5	23	\$154,666,600	\$30,933,320	\$45,725,363	29.56	\$13,750,774	8.89	\$4,100,680	\$27,804,900
April 28	23	158,589,726	31,717,945	48,241,493	30.42	14,016,124	8.84	4,124,689	30,101,680
June 23	23	159,928,874	31,985,775	45,225,386	28.28	13,845,201	8.66	4,124,689	27,255,496
Sept. 1	23	165,505,554	33,101,111	48,614,221	29.37	14,207,603	8.82	3,884,689	30,521,929
Nov. 16	23	158,172,084	31,634,417	43,235,532	27.33	13,944,113	8.82	3,805,909	25,485,500

Of Trust Companies outside of Boston.

Feb. 5	30	\$38,558,597	\$5,783,788	\$9,112,077	23.63	\$2,466,063	6.40	\$1,294,249	\$5,351,775
April 28	29	42,565,461	6,384,819	9,404,698	22.09	3,009,079	7.07	1,244,849	5,150,770
June 23	29	43,346,682	6,502,002	9,073,464	20.93	3,105,031	7.16	1,237,466	4,730,967
Sept. 1	29	44,728,503	6,709,275	8,739,662	19.54	2,960,234	6.62	1,222,041	4,557,387
Nov. 16	30	48,217,144	7,232,571	9,839,138	20.41	3,370,901	6.99	919,134	5,549,103

Of All Trust Companies.

Feb. 5	53	\$193,225,197	\$36,717,108	\$54,837,440	28.38	\$16,216,827	8.39	\$5,463,938	\$33,156,675
April 28	52	201,155,187	38,102,764	57,646,191	28.66	17,024,203	8.46	5,399,538	35,252,450
June 23	52	203,275,556	39,487,777	54,298,850	26.71	16,950,232	8.34	5,382,155	31,986,463
Sept. 1	52	210,234,057	39,810,396	57,353,883	27.26	17,167,837	8.17	5,106,730	35,079,316
Nov. 16	53	206,389,228	38,866,968	53,074,660	25.72	17,315,014	8.39	4,725,043	31,034,803

STEAMSHIP AGENTS WHO SELL DRAFTS AND RECEIVE DEPOSITS.

On October 30, 1909, the total number of these bankers who had furnished bonds was 64, and the total amount of bonds furnished was \$622,500. The amount held for safe-keeping was \$560,955, an increase during the year of \$223,366. Of the 64 bankers furnishing bonds, the above amount for safe-keeping was held by 27.

Of the total amount forwarded to Italy, \$385,445 was sent for deposit in the Italian Postal Savings Bank, which was \$92,762 less than the amount sent for this purpose in 1908.

A request is made for an annual report from all persons, partnerships, associations and corporations *supposed* to be engaged in this business, and forms for this report were this year sent to 154, of whom 113 reported sales.

The discrepancy between the number reporting sales and the number furnishing bonds is explained by the fact that many persons selling steamship tickets and also receiving money for transmission to foreign countries are employing as the medium for this transmission the drafts of the steamship companies, and to cover their acts a blanket bond is given to the Commonwealth by these companies.

The following table contains an abstract of the annual reports of these bankers on October 31, 1907, October 31, 1908, and October 30, 1909, showing the amount of money forwarded to the various countries: —

COUNTRY.	AMOUNT FORWARDED DURING YEAR ENDING —		
	Oct. 30, 1909.	Oct. 31, 1908.	Oct. 31, 1907.
Italy	\$2,137,204	\$2,206,627	\$3,107,405
Russia	796,258	925,420	1,016,565
Great Britain and Ireland .	519,115	438,717	619,394
Greece	203,325	188,323	145,755
Austria-Hungary . . .	181,095	190,340	193,953
Turkey in Europe and Asia	164,133	47,545	37,103
Finland	52,470	98,885	100,914
Sweden and Norway . .	35,349	87,835	76,489
Germany	16,862	20,809	12,937
Other countries . . .	195,142	247,439	325,207
Totals	\$4,300,953	\$4,451,940	\$5,635,722

The total amount forwarded to all countries in 1909, when compared with the total amount so forwarded in 1908, shows a decrease of \$150,987, which is rather surprising, in view of the fact that the figures for the year 1908 were supposed to touch low-water mark. Three reasons are assigned by these bankers for the continued decrease; one being the growing disposition of the people to send their money through the medium of the post office, as the rate of

exchange on small amounts is much more favorable; the second, that the increased cost of living compels the use of more money for home expenses; and the third, that many of these people were so deeply in debt, as a result of little work during the year 1908, that they were compelled to use their money to pay these obligations, rather than to send it abroad. Each of the 27 bankers receiving deposits for safe-keeping had many people on their list to whom they were obliged to advance money, to enable them to live during the winter of 1908-09.

The amount forwarded to Great Britain shows an increase, which is accounted for by the fact that a great deal of the money reported as sent to Great Britain is really sent to Greece and Turkey, the purchasers preferring drafts on London. The amounts sent to Greece and Turkey show an increase, for the reason that these people will not use postal money orders, alleging that the payment abroad is not made in a satisfactory manner.

With but one exception these bankers have met their obligations fully and promptly. Against one banker an injunction was issued, and a receiver for his affairs appointed by the court. It is a good illustration of the efficiency of the law and of the protection which it gives to people who can ill afford to meet with a loss of any part of their savings, that every claim by a depositor against this banker was met in full by the surety company. The trouble in this particular case was brought about, not by dishonesty, but by the depreciation in the value of real estate in which the banker had invested the money deposited with him; but had it not been for the supervision exercised by this department, more serious results might have followed. Losses reaching into the thousands continue to be reported as occurring in other States by reason of the dishonesty of bankers of this class; but a strict enforcement of the statute requiring those engaged in this business to furnish a bond, and careful supervision of them after the bond has been filed, has up to the present date resulted in perfect protection for those people in this Commonwealth whom the law declared should be protected. A great deal of time is necessarily spent in locating and visiting persons who are supposed to be violators of the law; and by so doing a great many undesirable people are prevented from entering into the business, or are made to give it up very soon after entering into it.

The only material change in the law governing this class of bankers is contained in chapter 287, Acts of 1909, whereby certain persons, partnerships, associations and corporations selling the drafts or money orders of transatlantic steamship companies, or of express companies doing an international business, are now required to furnish a bond.

REGISTERED PUBLIC ACCOUNTANTS.

By chapter 399 of the Acts of 1909, it was provided that the Bank Commissioner should have charge of the registration of public accountants under such rules as were necessary, and should register those whom the commissioner deemed to have the necessary qualifications and professional ability. After giving the matter careful consideration, this department requested five public accountants of standing—three of whom were suggested by the Society of Incorporated Accountants in Massachusetts, and all of whom were carefully selected—to recommend what the standard of requirements should be for the registration of public accountants in this Commonwealth.

The department decided that all who wished to be registered should pass the same written examination, in addition to the recommendations of former employers. This examination was held on November 22, 23 and 24, for 60 applicants who presented themselves. Of this number, 45 applicants were accepted, 13 were rejected, and 2 only partially completed the examination.

The law does not require a public accountant to take an examination in order to practise in this State, but when an accountant becomes registered under this act, the certificate is evidence that in the opinion of this department he has proper qualifications to practise as a public accountant.

A number who filed applications to be registered did not appear for examination, and sent a protest to this department against requiring a written examination, on the ground that such an examination is not necessary or appropriate for practising accountants, whose experience and fitness are known to the department or can be readily ascertained from their clients. It seemed to the department, however, that the only proper method was to make the same requirements for all who wished to be registered.

CREDIT UNIONS.

In accordance with the recommendations contained in the report of the Bank Commissioner for the year 1908, chapter 419 of the Acts of 1909 was enacted, providing for the incorporation of credit unions, which are co-operative associations formed for the purpose of promoting thrift among their members. Such an association may receive the savings of its members in payment of shares or on deposit, may lend to its members at reasonable rates or invest the funds accumulated, and undertake such other activities as its by-laws authorize, the purpose of credit unions being to promote thrift in neighborhoods where persons may be willing to help each other in times of necessity, in order that they may not be compelled to pay the exorbitant rates charged by certain money lenders. These associations have been successful in Canada, India and certain European countries. The fundamental principles are:—

1. Only honest and industrious persons are admitted to membership.
2. Loans may be made to members only.
3. A borrower may offer either property or the endorsement of one or more members, as security for his loan.
4. No loan shall be made unless the credit committee approves the object for which the money is to be used.
5. The use of the money for any other purpose renders the borrower liable to expulsion from membership.
6. At all meetings a member has only one vote, irrespective of the number of shares he or she owns.

While several applications have been received, only one association has yet been chartered, the International Credit Union, which has not as yet commenced to do business.

The department has been at work in the preparation of the various details of organization and preparation of satisfactory by-laws, but has not undertaken an active campaign for bringing the advantages of this method of co-operation before those who may be especially interested. It might prove beneficial for labor organizations, industrial associations, and associations whose members are personally acquainted with each other's affairs. During the coming year it is hoped that its advantages will be brought forward more prominently.

FOREIGN BANKING CORPORATIONS.

The number of these corporations doing business in this Commonwealth remains at 2, the same as last year, and statements of both will be found at the end of the report.

SAVINGS BANK INSURANCE.

This report contains the first annual statement covering a full year's operations of the two savings banks which have undertaken life insurance. These two are the Whitman Savings Bank of Whitman and the People's Savings Bank of Brockton.

The policies which have been prepared for the use of the banks are of the following plans: —

(a) By Monthly Premiums.

1. Whole Life Policy, with premiums ceasing at age 75.
2. Endowment Policy, maturing at age 65.
3. 20-Year Endowment Policy.
4. Insurance and Old Age Pension Policy, combining a certain sum of life insurance up to age 65, with a certain sum payable each year thereafter as a life income.

5. Old Age Pension Policy, without insurance, but providing (if desired) for the return of all premiums paid in event of death before the age at which the life income is to begin. These life incomes or "pensions" may be arranged to begin either at age 60 or at age 65.

(b) By Annual Premiums (or semi-annual or quarter-annual instalments thereof).

1. Straight Life Policy.
2. 20-Payment Life Policy.
3. 20-Year Endowment Policy.

The "monthly premium" policies are issued for amounts varying from \$25 to \$500 and are designed to meet the demand of the smallest wage-earner for mere burial insurance, as well as to provide a more substantial insurance for those in somewhat better circumstances.

The "annual premium" policies, however, are issued only in units of \$500, and are taken by the best grade of workmen and persons holding clerical positions. It is not at all unusual for a person to become a holder of two such policies (one in each bank), and thus secure \$1,000 of insurance in all. Under the law a person who is

accepted as a risk for one bank may become a policy holder in any or all of the remaining banks which have established life insurance departments.

In considering the cost of conducting the business, certain expenses, such, for instance, as medical examination fees, are borne by the banks out of the premium income. By reason of the expert service furnished to the banks by the State Medical Director and the State Actuary, the banks are relieved of an expense which in the early years of the business would be burdensome. Under this arrangement the expenses of conducting the business are found to be slightly more than 21 per cent. of the premium income. Over 64 per cent. of the entire expenses consisted of medical examination fees, — an expense which occurs only once in the history of a policy.

The Commonwealth granted an appropriation of \$15,000 for the use in 1909 of the General Insurance Guaranty Fund. This money was spent for printing, for maintaining the State Actuary's and the State Medical Director's departments, and for travelling, incidentals and postage.

The greater part of the business written by the banks has come through large manufacturing concerns, where some form of personal interview was had with wage-earners, and led to their taking insurance. This would not therefore be regarded as over-the-counter business. By "over-the-counter insurance" is usually meant insurance applied for voluntarily by the individual without solicitation. A certain amount of business developed in this way, however, after a sufficient degree of publicity had been given to the scheme. It has been contended from the outset by the supporters of savings bank insurance that the movement would depend for its success as an over-the-counter proposition upon the extent to which the public are or may become informed as to its merits. Of the business in force on October 30, 1909, about 4½ per cent. could properly be regarded as over-the-counter insurance. There are two reasons why this result is not discouraging: first, the plan is almost entirely new, and must be regarded as not yet thoroughly tried. Moreover, the very fact of its newness precludes the familiarity with it that must come from a long and slow process of education. Second, the best thinkers on modern economic questions recognize the importance of a movement of this kind. Many large employers have already shown that they

understand the situation, and have undertaken to point out to their working men and women the principle that provision against old age and premature death is a part of the cost of living. It is to the credit of such employers that they have become interested with such foresight in the advantages which savings bank insurance offers to the wage-earning people of this State.

The favorite kind of insurance seems to be the endowment, particularly the 20-year form. The popular idea seems to be for some form of investment, combined with the insurance protection. This the endowment policy accomplishes.

In comparing costs we must remember that the banks are dealing with industrial people, and that these people are accustomed to paying for small amounts of insurance by *weekly* premiums. The banks collect monthly instead of weekly, and by a group system instead of from house to house. Policy holders in factories pay to the employer (usually through the pay roll), and he in turn remits to the bank the aggregate so collected. In this way the bank saves the cost of collection, and is able to grant the same form of insurance at an average cost of about 24 per cent. less than is charged by the large insurance companies. This statement refers to the ultimate *net* cost as determined by the rate of dividend ($8\frac{1}{2}$ per cent.) declared to policy holders in 1909. In future years the cost will probably be even less, owing to the absence of medical expense on the business after it has reached its second year, since each new year's business must support its own medical expense.

Both banks have been able not only to keep their guaranty funds intact, but have paid interest at the rate of 4 per cent. to the subscribers of the guaranty funds (this being the rate of interest that is paid to savings depositors); the banks have charged themselves with the full legal reserve value, according to the insurance laws of Massachusetts, and have been able to earn a considerable profit in addition.

Section 21 of the act says that: "Savings and insurance banks shall annually set apart as a surplus from the net profits, if any, which have been earned in the insurance department, an amount not less than twenty nor more than seventy-five per cent. thereof. . . . The balance of the net profits shall be distributed equitably annually among the holders of its policies and annuity contracts.

...” Owing to the favorable showing of the two banks, it was decided to distribute only 25 per cent. of the net profits among the policy holders, and set aside as a surplus for the further protection of the policy holders 75 per cent. of the net profits. The net profits distributed among policy holders represent a dividend of $8\frac{1}{3}$ per cent. to such policy holders as will have paid twelve months' premiums. In other words, to those policy holders who have paid twelve monthly premiums, one month's premium will be returned.

The law allows the banks to appoint agencies for the receipt of applications and for the collection of premiums. By virtue of this provision in the act, over 70 manufacturing companies or large employers of labor have become agencies for the banks. The following table shows the 12 agencies that have contributed the largest amount of insurance to the banks, along with the amount of insurance that is in force in each concern: —

	Number of Policies.	Amount of Insurance.
United Shoe Machinery Company,	288	\$141,500
George E. Keith Company,	250	103,400
Fore River Ship Building Company,	284	98,100
Regal Shoe Company,	218	94,700
Boston Typothetæ,	189	83,400
C. K. Fox,	165	55,500
Dennison Manufacturing Company,	140	47,700
Commonwealth Shoe and Leather Company,	152	38,800
W. H. McElwain Company,	84	37,900
F. W. Bird & Son,	89	35,900
Winslow Bros. & Smith,	79	30,500
Tubular Rivet and Stud Company,	90	23,900
All other agencies,	493	201,461
Total insurance,	2,521	\$992,761

Deferred annuities, 32, representing yearly payments of \$5,408.

The question of how our elderly wage-earners can best be taken care of is receiving more and more attention in this country. Many of the largest corporations are trying to solve this problem by establishing a pension fund within their own ranks, the contributions to the fund being paid partly by the employees and partly by the employer. This system will undoubtedly acquire additional adherents as time goes

on. It is believed, therefore, that the insurance departments of the savings banks furnish an admirable medium through which the pension funds of such concerns can be administered. At least one large department store in the city of Boston is considering the advisability of establishing a pension fund among its employees, the contribution to such fund being divided equally between the employer and employee, and the fund to be administered by the savings banks that have established insurance departments.

The apprehension on the part of some savings bank officials, that the establishment of an insurance department in any bank might weaken its savings department either by frightening away depositors or by causing a run on the bank by timid depositors, has not been realized.

People's Savings Bank.

The number of policies issued by the People's Savings Bank during the year was 1,299, the amount of insurance represented being \$539,794. At the close of business, October 30, there were in force 1,034 policies, insuring \$442,670. There were in force, also, 20 deferred annuity contracts, representing annual payments of \$3,404. The bank received in premiums during the year the sum of \$11,272.64, and paid to policy holders \$743, — \$500 of which was a death claim, the first to be incurred under savings bank insurance. An interesting feature of the savings bank insurance movement is well illustrated by the payment of this death claim, as it strikingly exhibits the difference in the amount of benefit paid under this system, from the amount that would have been paid by one of the large industrial insurance companies for a similar policy at the same cost. The death of the insured occurred before his policy had been in force for quite six months; notwithstanding this fact, the full face value of the policy (\$500) was paid to his widow. Had the insured been a policy holder in one of the large industrial companies, the policy would have been written for a face value of \$384; but in view of the death occurring before the policy had been in force for six full months, the amount payable to the widow would have been one-half of this amount, or \$192.

Whitman Savings Bank.

The number of policies issued by the Whitman Savings Bank during the year was 1,710, the amount of insurance represented being \$593,302. At the close of business, October 30, there were in force 1,487 policies, insuring \$550,091. There were in force, also, 12 deferred annuity contracts, representing annual payments of \$2,004. The bank received in premiums during the year the sum of \$14,104.65, and paid to policy holders \$135.06.

SOUTHBRIDGE SAVINGS BANK.

On January 21, 1910, an examination of the affairs of the Southbridge Savings Bank of Southbridge showed that the bank was insolvent through the misappropriation and abstraction of its funds by its treasurer.

A temporary injunction was issued by the Supreme Judicial Court, restraining the bank from further prosecuting its business. This injunction was later made permanent.

The examination disclosed the following statement in place of the one made by the bank in its returns to this department, as shown on page 296:—

Due depositors	\$3,020,466 62
Net assets	2,596,023 73
Deficit	<u>\$424,442 89</u>

It is hoped that some arrangement may be made so that the bank will not be permanently closed.

RECOMMENDATIONS.

I hereby make the following recommendations for consideration and action during the ensuing year by the General Court:—

1. Whenever it shall appear to the Bank Commissioner that any corporation or individual banker, subject to the department, should be proceeded against or liquidated for any proper cause, the Bank Commissioner shall have the power to take possession and liquidate the assets of such corporation or individual under proper restrictions and regulations.

2. That the expenses of the Bank Commissioner's department be borne by the corporations and individuals under its supervision.

3. To allow savings banks to loan on policies issued by insurance companies approved by the Bank Commissioner and properly assigned to the bank, at not exceeding 90 per cent. of the cash surrender value of the policies.

4. To amend the law relative to bank buildings so as to require the approval by the Bank Commissioner of further investment of an extraordinary nature in buildings already owned.

5. The law relating to reserve to be held by trust companies to be made more specific, particularly regarding the treatment of time deposits.

6. That the withdrawal value of shares in co-operative banks be put upon a uniform basis.

7. That the presidents of co-operative banks be relieved from signing the orders, checks or drafts for payment.

8. That the auditors of co-operative banks, instead of the board of directors, certify to the annual reports to the Bank Commissioner.

9. That registered public accountants may be entitled to use the word "certified" public accountant, to conform with the practice of other States.

10. That fees received from public accountants be used exclusively to pay expenses in the application of the law relative to their registration.

11. That all loan companies, now under the supervision of this department, may be placed under the supervision of the local police authorities.

12. That section 11 of chapter 114 of the Revised Laws, relating to co-operative banks, be amended so as to permit the investment in the securities named in section 68, clause second, chapter 590, Acts of 1908.

13. That chapter 347, Acts of 1906, relative to foreign banking associations or corporations, be amended.

ARTHUR B. CHAPIN,
Bank Commissioner.

STATEMENT No. 1.

INCREASE OR DECREASE FOR A PERIOD OF TWENTY-FIVE YEARS, IN LOANS ON
REAL ESTATE AND LOANS ON PERSONAL SECURITY OF SAVINGS BANKS.

YEAR.	REAL ESTATE.	PERSONAL SECURITY.	
	Increase.	Increase.	Decrease.
1884	\$6,619,000	\$1,116,000	—
1885	6,227,000	—	\$415,000
1886	7,003,000	9,018,000	—
1887	7,584,000	7,122,000	—
1888	7,533,000	1,647,000	—
1889	7,610,000	3,225,000	—
1890	8,417,000	10,471,000	—
1891	10,374,000	—	1,144,000
1892	12,127,000	1,426,000	—
1893	8,096,000	—	5,346,000
1894	9,393,000	—	9,881,000
1895	9,985,000	10,829,000	—
1896	8,656,000	2,047,000	—
1897	10,299,000	1,263,000	—
1898	7,066,000	—	3,432,000
1899	9,329,000	14,908,000	—
1900	9,657,000	9,788,000	—
1901	7,319,000	4,123,000	—
1902	9,462,000	10,901,000	—
1903	11,917,000	1,904,000	—
1904	9,084,000	—	23,000
1905	10,267,000	8,923,000	—
1906	10,984,000	10,467,000	—
1907	13,159,000	—	5,999,000
1908	12,714,000	—	15,651,000
1909	21,985,530	423,865	—

STATEMENT No. 2.

YEARLY TRANSACTIONS OF SAVINGS BANKS.

The following table presents in condensed form the statistics of the transactions of all the savings banks during the past five years:—

	YEAR ENDING OCTOBER 31.				
	1909.	1908.	1907.	1906.	1905.
<i>Accounts.</i>					
Number opened during year	270,945	233,484	280,173	269,092	244,050
Number closed during year	204,068	231,150	216,817	189,136	180,685
Number open Oct. 31	2,040,894	1,973,926	1,971,044	1,908,378	1,829,487
Average in each account	\$364 11	\$359 45	\$358 55	\$363 70	\$362 29
<i>Deposits and Withdrawals.</i>					
Total deposits Oct. 31	\$743,101,481	\$709,519,730	\$706,940,596	\$694,081,141	\$662,808,312
Increase over previous year	\$33,581,781	\$2,579,134	\$12,859,454	\$31,272,829	\$31,494,512
Number of deposits during year	2,210,159	1,899,116	2,267,290	2,118,271	1,880,864
Number of withdrawals during year	1,635,000	1,801,708	1,599,310	1,461,109	1,414,479
Average deposit	\$60 63	\$62 14	\$58 23	\$59 16	\$61 69
Average withdrawal	\$78 00	\$78 92	\$90 41	\$80 66	\$75 90
Amount deposited during year	\$134,000,118	\$118,007,503	\$132,041,930	\$125,315,148	\$116,026,890
Amount withdrawn during year	\$127,526,868	\$142,191,093	\$144,588,418	\$117,709,002	\$107,361,106
<i>Loans.</i>					
Of \$3,000 or less Oct. 31	74,646	71,163	69,841	68,786	72,922
On real estate Oct. 31	93,476	88,199	85,551	82,552	87,168
Average real estate loan Oct. 31	\$3,687 54	\$3,668 89	\$3,623 53	\$3,602 20	\$3,286 44
Number of new real estate loans made during year	12,733	9,324	9,632	-	-
Amount of same	\$49,302,121	\$34,185,688	\$37,125,432	-	-
<i>Income, Dividends, etc.</i>					
Total income	\$34,539,919	\$34,660,666	\$33,981,164	\$31,251,869	\$29,716,529
Dividends	27,110,047	26,684,040	25,405,942	23,065,106	22,826,049
Expenses	1,929,012	1,897,169	1,789,485	1,648,061	1,583,889
State taxes	1,805,363	1,878,149	1,897,993	1,854,131	1,751,481
Guaranty fund additions	1,268,017	739,942	1,213,560	1,511,138	1,424,787
<i>Ratios.</i>					
	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.
Dividends to income	78.49	76.99	74.76	75.72	76.81
Expenses to income	5.58	5.47	5.27	5.27	5.33
State taxes to income	5.23	5.42	5.58	5.93	5.89
Guaranty fund additions to income	3.67	2.13	3.57	4.83	4.79
Other deductions to income	7.03	9.99	10.82	8.25	7.13
Dividends to total assets Oct. 31	3.40	3.50	3.36	3.19	3.21
Expenses to total assets Oct. 31 . . . . .	.24	.25	.24	.22	.22
State taxes to total assets Oct. 31 . . . . .	.23	.25	.25	.25	.25
Guaranty fund additions to total assets Oct. 31 . . . . .	.16	.10	.16	.20	.20

STATEMENT No. 3.

TOTAL LOANS OF SAVINGS BANKS ON OCTOBER 30, 1909, AT EACH SPECIFIED RATE OF INTEREST.

RATE (PER CENT).	Loans on Real Estate.	Loans on Personal Security.	Other Loans.	Total Loans.
0	\$950 00	\$7,618 00	-	\$8,568 00
2.90	-	-	\$225,000 00	225,000 00
2.95	-	-	30,000 00	30,000 00
3.00	96,800 00	11,300 00	840,000 00	948,100 00
3.05	-	-	105,000 00	105,000 00
3.10	-	-	120,400 00	120,400 00
3.125	-	-	106,200 00	106,200 00
3.15	-	-	297,500 00	297,500 00
3.18	-	-	15,000 00	15,000 00
3.20	-	-	207,000 00	207,000 00
3.21	-	-	25,000 00	25,000 00
3.22	-	-	10,000 00	10,000 00
3.25	3,598,000 00	40,000 00	758,770 00	4,396,770 00
3.30	-	-	141,570 00	141,570 00
3.32	-	-	40,000 00	40,000 00
3.33	-	-	1,200 00	1,200 00
3.35	-	-	84,500 00	84,500 00
3.375	1,440,000 00	-	129,214 25	1,569,214 25
3.40	-	-	128,580 00	128,580 00
3.44	-	-	179,600 00	179,600 00
3.45	-	-	40,000 00	40,000 00
3.50	12,426,779 10	965,000 00	1,769,278 55	15,161,057 65
3.55	-	-	8,000 00	8,000 00
3.562	-	-	77,500 00	77,500 00
3.60	-	-	509,500 00	509,500 00
3.625	550,500 00	-	339,213 64	889,713 64
3.65	-	-	54,000 00	54,000 00
3.70	-	-	10,000 00	10,000 00
3.75	7,225,000 00	823,000 00	504,654 10	8,552,654 10
3.76	-	-	14,611 82	14,611 82
3.80	-	-	111,910 00	111,910 00
3.825	-	-	25,000 00	25,000 00
3.85	-	-	29,000 00	29,000 00
3.875	479,000 00	425,000 00	75,781 32	979,781 32
3.90	-	-	63,250 00	63,250 00
4.00	29,118,562 31	53,882,051 14	3,131,582 26	86,132,195 71
4.125	111,500 00	1,824,500 00	40,290 00	1,976,290 00
4.25	8,384,800 00	22,826,229 64	186,522 00	31,397,551 64
4.30	-	-	40,108 37	40,108 37
4.333	105,000 00	-	-	105,000 00
4.375	236,000 00	354,000 00	-	590,000 00
4.43	-	-	9,787 50	9,787 50
4.50	48,260,779 24	24,289,988 73	1,034,193 58	73,584,961 55
4.625	33,000 00	240,000 00	-	273,000 00
4.75	2,922,814 44	7,553,402 00	28,575 00	10,504,791 44
4.875	-	70,000 00	-	70,000 00
5.00	196,005,501 47	15,456,430 17	2,594,638 27	214,056,569 91
5.10	2,850 00	-	-	2,850 00
5.25	349,350 00	66,400 00	-	415,750 00
5.50	15,292,283 90	960,581 93	307,216 37	16,560,082 20
5.75	-	12,050 00	-	12,050 00
6.00	17,977,125 67	2,529,741 72	10,250 00	17,999,175 67
6.50	11,840 00	43,084 48	1,200 00	44,294 48
6.75	-	19,600 00	-	19,600 00
7.00	52,372 73	27,659 11	-	80,031 84
7.30	14,500 00	-	-	14,500 00
7.50	750 00	-	-	750 00
8.00	300 00	7,750 00	-	8,050 00
12.00	-	350 00	-	350 00
Totals	\$344,696,358 86	\$132,435,744 82	\$14,460,497 03	\$491,592,600 71
Average rate	4.79 per cent.	4.34 per cent.	3.95 per cent.	4.64 per cent.

STATEMENT No. 4.

INCOME OF SAVINGS BANKS.

Statement of Income Account for Year ending October 30, 1909.

Net undivided profits, October 31, 1908 (profit and loss and net interest)	\$18,652,614 83
Total current income during year	\$34,539,919 70
Less amounts paid for:—	
Accrued interest	\$329,814 99
Operating deficit of real estate	66,790 05
Running expenses	1,929,012 28
State tax	1,745,570 20
	4,071,187 52
Net divisible income	\$30,468,732 18
Less amount credited to guaranty fund	\$1,268,017 58
Less ordinary dividends declared	27,093,261 62
	28,361,279 20
Current surplus	\$2,107,452 98
Add miscellaneous gains	199,919 61
	\$2,307,372 59
Less extra dividends declared	\$16,786 09
Less premiums written off	614,142 60
Less banking houses written down	149,858 33
Less losses through loans on real estate	212,220 87
Less losses through loans on personal security	176,387 72
	1,169,395 61
Net undivided profits for year	\$1,137,976 98
	1,137,976 98
Net undivided profits October 30, 1909 (profit and loss and net interest)	\$19,790,591 81

STATEMENT No. 5.

DIVIDENDS.

The following table shows the rates of dividends paid by the banks during the last eighteen years, as well as the average rate earned upon the deposits:—

RATE OF DIVIDEND.	NUMBER OF BANKS PAYING AT EACH RATE.																	
	1909.	1908.	1907.	1906.	1905.	1904.	1903.	1902.	1901.	1900.	1899.	1898.	1897.	1896.	1895.	1894.	1893.	1892.
0 per cent.	—	—	—	1	2	1	—	—	—	1	1	—	2	1	2	—	1	4
1 ¹ / ₂ " "	—	—	—	—	—	—	1	—	—	1	1	—	—	—	—	—	—	—
1 ¹ / ₂ " "	1	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
2 " "	—	—	2	2	1	2	1	5	2	3	3	4	1	3	1	1	—	—
3 " "	—	—	—	—	—	—	3	1	6	3	4	—	1	—	—	—	—	—
3 ¹ / ₄ " "	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
3 ¹ / ₄ " "	14	14	49	98	92	81	89	90	70	45	16	7	9	5	5	3	—	—
3 ¹ / ₄ " "	11	15	37	13	10	10	8	9	20	18	15	2	—	2	—	—	—	—
3 ¹ / ₄ " "	—	—	—	1	—	—	—	—	—	—	—	—	—	—	—	—	—	—
4 " "	160	155	98	74	82	92	88	81	88	114	144	161	157	157	158	155	154	146
4 " "	—	—	—	—	—	—	1	—	—	—	—	—	—	—	—	—	—	—
4 ¹ / ₄ " "	—	2	1	—	—	—	—	—	—	1	1	5	7	7	2	5	4	5
4 ¹ / ₄ " "	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
4 ¹ / ₄ " "	2	3	—	—	—	—	—	—	—	—	—	5	9	10	13	15	19	19
4 ¹ / ₄ " "	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	4	2	3
5 " "	1	—	—	—	—	—	—	—	—	—	—	—	—	—	2	2	5	7
Total	189	189	189	189	189	188	187	186	186	186	186	185	187	187	187	185	185	184
Average dividend	3.95	3.95	3.80	3.69	3.73	3.75	3.71	3.71	3.75	3.81	3.89	3.98	4.00	4.01	4.03	4.06	4.09	4.11
Average earnings	4.65	4.77	4.73	4.60	4.59	4.70	4.66	4.60	4.61	4.62	4.63	4.72	4.89	4.86	4.81	5.07	5.05	5.16

The extra dividends declared during the year were as follows:—

Arlington Five Cents Savings Bank, $\frac{1}{2}$ of 1 per cent.	\$9,629 85
Foxborough Savings Bank, 1 per cent.	3,942 24
Melrose Savings Bank, $\frac{1}{4}$ of 1 per cent.	3,214 00
	<u>\$16,786 09</u>

STATEMENT No. 6.

EXPENSES.

The running expenses of the banks for the two years ending October 31, 1908, and October 30, 1909, were as follows:—

CLASSIFICATION.	YEAR ENDING OCTOBER 30, 1909.			YEAR ENDING OCTOBER 31, 1908.		
	Amount.	Percentage of Income.	Cost for Each \$1,000 of Assets.	Amount.	Percentage of Income.	Cost for Each \$1,000 of Assets.
Salaries	\$1,431,306	4.14	\$1.79	\$1,386,946	4.01	\$1.82
Rent	152,952	.44	.19	179,045	.52	.24
Advertising	32,026	.09	.04	32,679	.09	.04
Other expenses	312,728	.91	.39	298,499	.86	.39
Total	\$1,929,012	5.58	\$2.41	\$1,897,169	5.48	\$2.49

STATEMENT No. 7.

SURPLUS.

The aggregate guaranty fund and undivided earnings of the savings banks on October 31 of the last seven years have been as follows:—

BASED ON SECURITIES AT BOOK VALUE.

YEAR.	GUARANTY FUND.		UNDIVIDED EARNINGS.		TOTAL.	
	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.
1903	\$27,409,137 77	4.51	\$13,349,928 42	2.19	\$40,759,066 19	6.70
1904	28,675,890 11	4.54	14,356,710 55	2.27	43,032,600 66	6.81
1905	30,100,477 44	4.54	14,568,186 58	2.20	44,668,664 02	6.74
1906	31,611,615 57	4.55	15,439,780 20	2.22	47,051,395 77	6.77
1907	32,825,176 05	4.64	11,096,415 30	1.57	43,921,591 35*	6.21
1908	33,547,581 14	4.73	12,929,970 80	1.82	46,477,551 94†	6.55
1909	34,740,030 12	4.68	14,131,426 80	1.90	48,871,456 92‡	6.58

* For purposes of comparison with years 1903–1906, \$6,031,487.96, representing current interest, should be added.

† For purposes of comparison with years 1903–1906, \$5,722,644.03, representing current interest, should be added.

‡ For purposes of comparison with years 1903–1906, \$5,659,165.01, representing current income, should be added.

BASED ON SECURITIES AT ESTIMATED MARKET VALUE.

YEAR.	GUARANTY FUND.		UNDIVIDED EARNINGS.		TOTAL.	
	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.
1903	\$27,409,137 77	4.51	\$36,908,283 37	4.42	\$54,317,420 14	8.93
1904	28,675,690 11	4.54	28,621,125 06	4.63	57,296,815 17	9.07
1905	30,100,477 44	4.54	29,095,073 41	4.48	59,195,550 85	9.02
1906	31,611,615 57	4.55	25,074,199 79	3.61	56,685,815 36	8.16
1907	32,825,176 05	4.64	8,252,932 66	1.17	41,078,108 71*	5.81
1908	33,547,581 14	4.73	17,436,211 55	2.46	50,983,792 69†	7.19
1909	34,740,030 12	4.68	22,302,689 86	3.00	57,042,719 98‡	7.68

* For purposes of comparison with years 1903-1906, \$6,031,487.98, representing current interest, should be added.

† For purposes of comparison with years 1903-1906, \$5,722,644.03, representing current interest, should be added.

‡ For purposes of comparison with years 1903-1906, \$5,659,165.01, representing current income, should be added.

STATEMENT No. 8.

REAL ESTATE BY FORECLOSURE.

PRINCIPAL.

Balance, as shown in statement of October 31, 1908, 578 estates	\$3,623,749 07
Acquired during the year ending October 30, 1909, 231 estates	1,283,934 67
Excess of proceeds over book values of estates sold during year	64,454 35
Miscellaneous	4,245 17
	<u>\$4,976,383 26</u>

Received for 328 estates sold during year	\$1,496,808 11
Losses on estates sold during year	147,735 09
Amounts charged off to cover depreciation or prospective loss	116,138 06
	<u>1,760,681 26</u>
	<u>\$3,215,702 00</u>

INCOME.

Rents, etc., received during year	\$203,908 92
Expenses and taxes on estates, paid during year	218,448 98
	<u>\$14,540 06</u>

This net deficit was disposed of as follows:—

Income credited to profit and loss	\$27,723 06
Deficit charged to profit and loss	10,768 47

\$16,954 59

Income applied to reducing book value	\$13,066 53
Deficit applied to increasing book value	44,561 18

31,494 65

31,494 65

Net deficit, as above	\$14,540 06
Balance, as shown in statement of October 30, 1909 (481 estates, assessed at \$3,683,811, held by 122 banks)	\$3,247,196 65

INVESTMENTS PRODUCING NO INCOME DURING THE YEAR.

	OCTOBER 31, 1908.		OCTOBER 30, 1909.	
	Number of Loans.	Amount loaned.	Number of Loans.	Amount loaned.
<i>Loans.</i>				
On real estate	562	\$2,346,645 49	518	\$2,142,888 17
On personal security	167	2,838,511 69	73	433,048 70
<i>Investments.</i>				
		Amount invested.		Amount invested.
Real estate by foreclosure, in possession, etc.	-	\$954,287 53	-	\$942,803 88
Stocks, bonds, etc., acquired to secure indebtedness	-	282,085 74	-	855,807 88
Bank and trust company stocks	-	70,653 30	-	17,340 22
Deposits in banks not on interest	-	216,615 60	-	270,177 85
Total loans and investments producing no income	-	\$6,708,799 35	-	\$4,661,866 66

STATEMENT No. 9.

CLASSIFICATION OF DEPOSITS RECEIVED BY SAVINGS BANKS.

	FOR YEAR ENDING OCTOBER 30, 1909.		PERCENTAGE OF WHOLE NUMBER OF DEPOSITS.				PERCENTAGE OF WHOLE AMOUNT DEPOSITED DURING YEAR.			
	Number.	Amount.	1909.	1904.	1899.	1894.	1909.	1904.	1899.	1894.
Of \$50 and less	1,742,105	\$30,994,282 14	79.40	78.94	77.43	75.52	24.36	24.88	21.76	20.59
Over \$50, not over \$100	236,761	19,061,459 19	10.79	11.04	11.12	12.06	14.99	15.53	14.09	14.25
Over \$100, not over \$200	99,369	15,206,278 33	4.53	4.75	5.03	5.54	11.95	12.76	12.17	12.52
Over \$200, not over \$500	73,320	25,776,967 36	3.34	3.59	4.30	4.44	20.26	22.22	24.22	22.68
Over \$500, under \$1,000	24,673	17,706,143 56	1.13	1.01	1.24	1.38	13.92	12.54	13.59	14.10
Of \$1,000 or more	17,738	18,472,769 53	.81	.67	.88	1.06	14.52	12.07	14.17	15.86
	2,193,966	\$127,217,900 11								

16,193 transfers, amounting to \$6,782,218.82, are not included in above table.

CLASSIFICATION OF DEPOSITS RECEIVED BY SAVINGS BANKS.

	FOR YEAR ENDING OCTOBER 30, 1909.		Percent- age of Whole Number of Deposits.	Percentage of Whole Amount deposited in Year.
	Number.	Amount.		
From women, adult and minor	953,897	\$57,163,516 29	43.48	44.93
From guardians	4,024	780,373 56	.18	.61
From religious and charitable corporations	16,719	2,201,074 61	.76	1.73
From labor unions	846	72,255 30	.04	.06
In trust	108,793	7,611,697 81	4.96	5.98
	1,084,279	\$67,828,917 57		

STATEMENT No. 10.

GROSS EARNINGS AND DIVIDENDS OF TRUST COMPANIES.

	From November 1, 1908, to November 16, 1909.	For Year end- ing October 31, 1908.	For Year end- ing October 31, 1907.
Gross earnings	\$12,636,129 47	\$10,745,948 97	\$11,598,879 05
Less interest paid to depositors in banking departments	\$4,455,337 98	\$3,903,086 63	\$3,551,136 70
Less interest paid to depositors in savings departments	105,050 28	-	-
Less expenses, taxes, premiums and losses	5,018,934 33	4,647,277 70	4,681,745 07
Total deductions	\$9,579,322 57	\$8,250,364 33	\$8,232,881 77
Balance available for dividends	\$3,056,806 90	\$2,495,584 64	\$3,365,997 28
Dividends paid	1,791,012 00	1,713,706 00	1,626,500 00
Balance	\$1,265,794 90	\$781,878 64	\$1,739,497 28
Of which —			
Transferred to surplus	\$929,750 02	\$114,500 00	\$1,399,500 00
Carried as undivided earnings	336,044 88	667,378 64	339,997 28

STATEMENT No. 11.

LIST OF LEGAL INVESTMENTS.

The following is a list of bonds and notes which, in the opinion of this department, are now legal investments under the provisions of clauses *second*, *third*, *fourth*, *fifth* and *sixth* of section 68 of chapter 590, Acts of 1908. Clause *second*, relating to investments in public funds, has been applied only to those counties, cities, towns and districts which appear to have bonds or notes outstanding, and from which debt statements could be obtained. Clause *third* is the new general law relating to railroad bonds. Clause *fourth* provides that issues which complied with the old law shall continue, under certain conditions, to be legal investments. The banks may not only continue to hold such bonds, but may invest further in them. In this list the bonds which do not comply with clauses *second* and *third*, but continue legal through clause *fourth*, are printed in italics and the reason in each case is explained in the footnotes. Clause *fifth* relates to investments in street railway bonds, and clause *sixth* to investments in telephone company bonds.

Investment in bonds or notes of cities, towns and districts mentioned in the list should not be made without further inquiry, as both their indebtedness and their valuations for the assessment of taxes are constantly changing.

PUBLIC FUNDS.

Public funds of the United States and of the following States:—

Connecticut	Maine	Missouri	Pennsylvania
Illinois	Massachusetts	New Hampshire	Rhode Island
Indiana	Michigan	New York	Vermont
Iowa	Minnesota	Ohio	Wisconsin
		District of Columbia	

Bonds or notes of the following counties, cities, towns and districts in New England: —

MAINE.	Water Districts.	VERMONT.	CONNECTICUT.
<i>Cities.</i>	Augusta Brunswick and Topsham <i>Dover and Foxcroft*</i> Gardiner Kennebec <i>Kittery*</i> Portland <i>Van Buren*</i>	<i>Cities.</i> Barre Burlington Montpelier Rutland St. Albans Vergennes	<i>Counties.</i> Fairfield Hartford
Auburn Augusta Bangor Bath Belfast Biddeford Brewer Calais Eastport Ellsworth Gardiner Hallowell Lewiston Old Town Portland Saco South Portland Westbrook	<i>Cities.</i> Berlin Concord Dover Franklin Keene Laconia Manchester Nashua <i>Portsmouth†</i> Somersworth	<i>Towns.</i> Bennington Brattleborough	<i>Cities.</i> Ansonia Bridgeport Derby Meriden Middletown New Haven New London Norwalk Putnam Rockville South Norwalk Waterbury
<i>Towns.</i> Boothbay Harbor Brunswick Camden Caribou Dexter Eden Fairfield Fort Fairfield Kennebunk Lubec Old Orchard Rumford Sanford Yarmouth	<i>Towns.</i> Ashland Boscawen Gorham Haverhill Jaffrey Lancaster Lebanon Lisbon Milford Newmarket Peterborough Salem Sunapee Walpole	MASSACHUSETTS. Bonds or notes of any county, city, town or incorporated district of the Commonwealth of Massachusetts	<i>Towns.</i> Brooklyn Ellington Enfield Essex Fairfield Groton Hamden Madison Manchester Meriden Newtown Norwich Norfolk Plainville Ridgefield Southington Stafford Stamford Stonington Suffield Torrington Wallingford Watertown Winchester Windor Locks
	<i>Water District.</i> North Conway	RHODE ISLAND. <i>Cities.</i> Newport Providence <i>Woonsocket†</i>	
		<i>Towns.</i> Barrington Bristol Coventry Cumberland <i>East Providence†</i> Jamestown <i>Johnston†</i> Lincoln† North Smithfield Scituate South Kingstown Tiverton Warren Westerly	

Legally authorized bonds for municipal purposes, etc., of the following cities outside of New England:—

Akron, O.	Detroit, Mich.	Louisville, Ky.	Scranton, Penn.
Albany, N. Y.	Dubuque, Ia.	Milwaukee, Wis.	Sioux City, Ia.
Allentown, Penn.	Eric, Penn.	Minneapolis, Minn.	South Bend, Ind.
Altoona, Penn.	Evansville, Ind.	Oshkosh, Wis.	Springfield, Mo.
Auburn, N. Y.	Fort Wayne, Ind.	Philadelphia, Penn.	Superior, Wis.
Baltimore, Md.	Grand Rapids, Mich.	Pittsburgh, Penn.	Syracuse, N. Y.
Binghamton, N. Y.	Harrisburg, Penn.	Racine, Wis.	Terre Haute, Ind.
Bufo, N. Y.	Indianapolis, Ind.	Reading, Penn.	Troy, N. Y.
Chester, Penn.	Johnstown, Penn.	Rochester, N. Y.	Utica, N. Y.
Chicago, Ill.	Joplin, Mo.	St. Joseph, Mo.	Wilkes-Barre, Penn.
Davenport, Ia.	Kansas City, Mo.	St. Louis, Mo.	York, Penn.
Des Moines, Ia.	Lancaster, Penn.	Schenectady, N. Y.	

* Less than 5,000 inhabitants within the district, therefore only bonds issued prior to June 8, 1908, are legal.

† This department has been unable to learn of any incorporated district in Massachusetts the net indebtedness of which is in excess of the limit prescribed by law.

† Net indebtedness, as defined by new law, in excess of legal limit, therefore only bonds issued prior to June 8, 1908, are legal..

§ Only those which have been assumed by the city of Providence.

RAILROAD BONDS.

BANGOR & AROOSTOOK SYSTEM.†, ¶

Bangor & Aroostook R.R.†, ¶	First	5s	1943
" " " Piscolaquis Division†, ¶	"	5s	1943
" " " Van Buren Extension†, ¶	"	5s	1943
" " " Madford	"	5s	1937
Aroostook Northern R.R.†, ¶	"	5s	1947
Northern Maine Seaport R.R.†, ¶	R.R. and terminal first	5s	1935

BOSTON & MAINE SYSTEM.

Boston & Maine R.R.	Plain	3½s	1921
" " "	"	3½s	1923
" " "	"	3½s	1925
" " "	"	4s	1926
" " "	"	4½s	1929
" " "	"	4s	1937
" " "	"	4s	1942
" " "	"	4½s	1944
" " "	"	3s	1950
Portsmouth, Great Falls & Conway R.R.	First	4½s	1937
Boston & Lowell R.R.	Plain	4s	1932
" " "	"	4s	1913
" " "	"	4s	1915
" " "	"	4s	1916
" " "	"	4s	1917
" " "	"	4s	1918
" " "	"	3½s	1919
" " "	"	3½s	1921
" " "	"	3½s	1923
" " "	"	3½s	1925
" " "	"	4s	1926
" " "	"	4s	1927
" " "	"	4s	1929
Connecticut & Passumpsic Rivers R.R.	First	4s	1943
Concord & Montreal R.R.	Consolidated mortgage	4s	1920
Boston, Concord & Montreal R.R.	Mortgage	6s	1911
Connecticut River R.R.	Plain	3½s	1923
" " "	"	4s	1943
" " "	"	3½s	1921
Worcester, Nashua & Rochester R.R.	First	4s	1913
" " "	"	4s	1934
" " "	"	4s	1930
" " "	"	4s	1935
Concord & Claremont R.R.	"	4½s	1914
Peterborough & Hillsborough R.R.	"	4½s	1917
Fitchburg R.R.	Plain	4½s	1914
" " "	"	4s	1915
" " "	"	4s	1916
" " "	"	3½s	1920
" " "	"	4s	1920
" " "	"	3½s	1921
" " "	"	4s	1925
" " "	"	4s	1927
" " "	"	4s	1928
" " "	"	4½s	1928
" " "	"	4s	1937
Troy & Boston R.R.	First	7s	1924
Brookline & Pepperell R.R.	Plain	5s	1911
Vermont & Massachusetts R.R.	"	3½s	1923
St. Johnsbury & Lake Champlain R.R.	First	5s	1944
Sullivan County R.R.	"	4s	1924
Vermont Valley R.R.	"	5s	1910

MAINE CENTRAL SYSTEM.

Maine Central R.R.	Consolidated	4s 4½s 5s 7s	1912
" " "	Collateral trust	5s	1923
Penobscot Shore Line R.R.	First	4s	1920
Maine Shore Line R.R.	"	6s	1923
Belfast & Moosehead Lake R.R.	"	4s	1920
Dexter & Newport R.R.	"	4s	1917
Dexter & Piscataquis R.R.	"	4s	1929

† Dividends paid for insufficient number of years.

¶ Amount paid in dividends less than one-third of amount paid in interest.

MAINE CENTRAL SYSTEM — *Concluded.*

European & North American Ry.	First	4s	1933
Upper Coos R.R.	Mortgage	4s	1930
Washington County Ry.	Extension mortgage	4½s	1930
Portland & Rumford Falls Ry.	First	3½s	1954
Portland & Ogdensburg R.R.	Consolidated	4s	1926
	First	4½s	1928

NEW YORK, NEW HAVEN & HARTFORD SYSTEM (see note).

New York, New Haven & Hartford R.R.	Debenture	4s	1914
" " " "	"	4s	1947
" " " "	"	3½s	1947
" " " "	"	3½s	1954
" " " "	"	4s	1955
" " " "	"	3½s	1956
New York, New Haven & Hartford R.R., Harlem River & Port Chester	First	4s	1954
Housatonic R.R.	"	4s	1910
	Consolidated	5s	1937
New York, Providence & Boston R.R.	General	4s	1942
Shore Line R.R.	First	4½s	1910
Boston & New York Air Line R.R.	"	4s	1955
Danbury & Norwalk R.R.	Consolidated	5s	1920
" " " "	"	6s	
" " " "	General	5s	1925
" " " "	Refunding	4s	1955
Naugatuck R.R.	First	4s	1954
	Debenture	3½s	1930
New Haven & Derby R.R.	Consolidated	5s	1918
Providence & Springfield R.R.	First	5s	1922
Providence Terminal Co.	"	4s	1956
Woonsocket & Pascoag R.R.	"	5s	1910
Boston & Providence R.R.	Plain	4s	1918
Holyoke & Westfield R.R.	First	4s	1911
New England R.R.	Consolidated	4s	1945
" " " "	"	5s	
New York & New England R.R., Boston Terminal || ||	First	4s	1939
Norwich & Worcester R.R.	Debenture	4s	1927
	Plain	4s	1924
Old Colony R.R.	"	4s	1925
	"	4s	1938
	"	3½s	1932
Boston, Clinton, Fitchburg & New Bedford R.R.	First	5s	1910
Providence & Worcester R.R.	"	4s	1947

CHICAGO & NORTHWESTERN SYSTEM.

Chicago & Northwestern Ry.	General	3½s	1987
" " " "	First	7s	1911
" " " " Madison Extension	"	7s	1911
" " " " Menominee	"	7s	1911
" " " " sinking fund	Consolidated	7s	1915
" " " "	Extension	4s	1926
" " " "	Sinking fund mortgage	5s	1929
" " " "	"	6s	
Cedar Rapids & Missouri River R.R.	Mortgage	7s	1916
Northern Illinois Ry.	First	5s	1910
Northwestern Union Ry.	"	7s	1917
Milwaukee, Lake Shore & Western Ry.	Consolidated	6s	1921
" " " " "	"	5s	1922
" " " " " Marshfield Extension	First	6s	1924
" " " " " Michigan Division	"	6s	1925
" " " " " Ashland	"	6s	1925
" " " " " Ext. and imp.	Mortgage	5s	1929
Wisconsin Northern Ry.	First	4s	1931
Winona & St. Peter R.R.	"	7s	1916
Boyer Valley Ry.*	"	3½s	1923
Minnesota & Iowa Ry.	"	3½s	1924
Southern Iowa Ry.*	"	3½s	1925
Princeton & Northwestern Ry.	"	3½s	1926

|| || Legalized by special act of General Court.

* Secured on less than 100 miles of railroad.

NOTE. — Chapter 463 of the Acts of 1906, entitled "An Act relative to railroad corporations and street railway companies," provides, in section 66 of Part II, that "A railroad corporation, unless expressly authorized by its charter or by special law, shall not issue bonds, coupon notes or other evidences of indebtedness payable at periods of more than twelve months after the date thereof to an amount which, including the amount of all such securities previously issued and outstanding, exceeds in the whole the amount of its capital stock at the time actually paid in." As the New York, New Haven & Hartford Railroad Company is a Massachusetts railroad corporation, it is the opinion of the Attorney-General that under either the old or the new savings bank law only those of its issues of bonds, coupon notes and other evidences of indebtedness which, taken in the order of their issue, do not exceed the amount of the capital stock of the company actually paid in, are legal investments for Massachusetts savings banks.

CHICAGO & NORTHWESTERN SYSTEM—*Concluded.*

<i>Pooria & Northwestern Ry.*</i>	First	3½s	1926
<i>Mankato & New Ulm Ry.*</i>	"	3½s	1929
Freemont, Elkhorn & Missouri Valley R.R.	Consolidated	6s	1933
<i>Minnesota & South Dakota Ry.*</i>	First	3½s	1935
Iowa, Minnesota & Northwestern Ry.	"	3½s	1935
Sioux City & Pacific R.R.	"	3½s	1936

CHICAGO, BURLINGTON & QUINCY SYSTEM.

Chicago, Burlington & Quincy R.R.	General	4s	1958
" " " " Illinois Division	Mortgage	3½s	1949
" " " " Iowa	"	4s	1919
" " " " Denver Extension	"	5s	1922
" " " " Nebraska	"	4s	1927
Burlington & Missouri River R.R. in Nebraska	Mortgage	6s	1918
Republican Valley R.R.	Consolidated	6s	1919
Hannibal & St. Joseph R.R.	"	6s	1911
Tarkio Valley R.R.	First	7s	1920
Nodaway Valley R.R.	"	7s	1920
Lincoln & Northwestern R.R.	"	7s	1910

CHICAGO, MILWAUKEE & ST. PAUL SYSTEM.

Chi., Mil. & St. Paul Ry.,	General	3½s	1989
" " " " Hastings & Dakota Extension	First	4s	1910
" " " " Chicago & Pacific Division	"	5s	1910
" " " " Southern Minnesota	"	7s	1910
" " " " Mineral Point	"	6s	1910
" " " " La Crosse & Davenport	"	5s	1919
" " " " Dubuque	"	6s	1920
" " " " Wisconsin Valley	"	6s	1920
" " " " Chicago & Pacific Western	"	5s	1921
" " " " Wisconsin & Minnesota	"	5s	1921
" " " " Chicago & Lake Superior	"	5s	1921
" " " " Chicago & Missouri River	"	5s	1912
" " " " Terminal	"	5s	1946
Dakota & Great Southern Ry.	"	5s	1916
Fargo & Southern Ry.	"	6s	1924
Milwaukee & Northern R.R.	"	6s	1910

CHICAGO, ROCK ISLAND & PACIFIC SYSTEM.

Chicago, Rock Island & Pacific R.R.	Mortgage	6s	1917
" " " " Ry.	General	4s	1988

CHICAGO, ST. PAUL, MINNEAPOLIS & OMAHA SYSTEM.

Chicago, St. Paul, Minneapolis & Omaha Ry.	Consolidated	3½s	1930
Chicago, St. Paul & Minneapolis Ry.	First	6s	1918
North Wisconsin Ry.	"	6s	1930
St. Paul & Sioux City R.R.	"	6s	1919

DELAWARE & HUDSON SYSTEM.

Delaware & Hudson Co.	First refunding	4s	1943
" " Canal Co.	First	7s	1917
Adirondack Ry.	"	4½s	1942
Schenectady & Duanesburg R.R.	"	6s	1924
Albany & Susquehanna R.R.	Convertible	3½s	1946

DELAWARE, LACKAWANNA & WESTERN SYSTEM.

New York, Lackawanna & Western Ry.‡	First	6s	1921
Valley R.R.* ‡	"	5s	1911

ILLINOIS CENTRAL SYSTEM.

Illinois Central R.R.	Refunding mortgage	4s	1955
" " " Sterling Extended	"	4s	1951
" " " Gold Extended	"	3½s	1950
" " " Sterling	"	3s	1951
" " " Gold	"	4s	1951
" " " " "	"	3½s	1951
" " " Gold Extended	"	3½s	1951

‡ Not guaranteed by endorsement.

* Secured on less than 100 miles of railroad.

ILLINOIS CENTRAL SYSTEM — *Concluded.*

Illinois Central R.R. Springfield Division	First	3½	1951
" " " Kankakee & South Western R.R.	"	5s	1921
" " " Cairo Bridge	"	4s	1950
" " " St. Louis Division	"	3s	1951
" " " Purchased Lines	"	3½s	1952
" " " Collateral Trust	"	3½s	1950
" " " <i>Western Lines</i> †	"	4s	1951
" " " <i>Louisville Division</i> ‡	"	3½s	1953
" " " <i>Omaha Division</i> ‡	"	3s	1951
" " " <i>Litchfield Division</i> *	"	3s	1951
" " " Collateral Trust ||	"	4s	1952

LAKE SHORE & MICHIGAN SOUTHERN SYSTEM.

Lake Shore & Michigan Southern Ry.	First general	3½s	1997
<i>Kalamazoo, Allegan & Grand Rapids R.R.*</i>	First	5s	1938
<i>Mahoning Coal R.R.*</i>	"	5s	1934
<i>Pittsburgh, McKeesport & Youghiogheny R.R.*</i>	"	6s	1932

LOUISVILLE & NASHVILLE SYSTEM.

Louisville & Nashville R.R.	Unified	4s	1940
" " "	General	6s	1930
" " "	First	5s	1937
" " "	Trust	5s	1931
" " "	Sinking fund	6s	1910
Evansville, Henderson & Nashville Division	"	6s	1919
Louisville, Cincinnati & Lexington Ry.	General	4½s	1931
Southeast & St. Louis Division	"	6s	1921
Mobile & Montgomery	"	4½s	1945
New Orleans & Mobile Division, \$5,000,000	First	6s	1930

MICHIGAN CENTRAL SYSTEM.

Michigan Central R.R.	First	3½s	1952
Michigan Central-Michigan Air Line R.R.	"	4s	1940
Michigan Central-Detroit & Bay City R.R.	"	5s	1931
<i>Michigan Central-Kalamazoo & South Haven R.R.*</i>	"	5s	1939
Michigan Central-Jackson, Lansing & Saginaw R.R.	"	3½s	1951
<i>Michigan Central-Joliet & Northern Indiana R.R.*</i>	"	4s	1957

NEW YORK CENTRAL SYSTEM.

New York Central & Hudson River R.R.	Mortgage	3½s	1997
Beech Creek R.R.	First	4s	1936
Mohawk & Malone Ry.	"	4s	1991
<i>New York & Harlem R.R.‡</i>	Mortgage	3½s	2000
<i>Rome, Watertown & Ogdensburg R.R.‡</i>	Consolidated	5s	1922
" " " <i>Terminal R.R.‡</i>	First	3½s	1918
<i>Watertown & Rome R.R.‡</i>	"	5s	1910
<i>Norwood & Montreal R.R.‡</i>	"	5s	1916
<i>Oswego R.R. Bridge ‡</i>	"	6s	1915
<i>Syracuse, Phoenix & Oswego R.R.‡</i>	"	6s	1915
<i>Carthage, Watertown & Sacket's Harbor R.R.‡</i>	Consolidated	5s	1931
<i>Utica & Black River R.R.‡</i>	First	4s	1922
Boston & Albany R.R.	Plain	3½s	1952
" " "	"	4s	1913
" " "	"	3½s	1951
" " "	"	4s	1933
" " "	"	4s	1934

PENNSYLVANIA SYSTEM.

Pennsylvania R.R.	General	6s	1910
" " "	Consolidated	5s	1919
" " "	"	4s	1943
" " "	"	3½s	1945
" " "	"	4s	1948
<i>River Front R.R.*</i>	First	4½s	1912
<i>Sunbury & Lewistown Ry.*</i>	"	4s	1936
<i>Sunbury, Hazleton & Wilkesbarre Ry.*</i>	"	5s	1928
<i>West Chester R.R.*</i>	"	5s	1919

‡ Bonds do not cover 75 per cent. of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which the mortgage is a lien.

* Secured on less than 100 miles of railroad.

|| Railroad covered by one of the issues pledged as collateral is not operated by Illinois Central R.R.

§ Not guaranteed by endorsement.

PENNSYLVANIA SYSTEM — *Concluded.*

Western Pennsylvania R.R.	Consolidated	4s	1928
Pittsburgh, Virginia & Charleston Ry.*	First	4s	1943
South West Pennsylvania R.R.	"	7s	1917
Bald Eagle Valley R.R.*	"	6s	1910
Junction R.R.*	General	3½s	1930
Philadelphia & Erie R.R.	"	{ 6s 5s 4s }	1920
Harriburg, Portsmouth, Mt. Joy & Lancaster R.R.*	First	4s	1913
United New Jersey R.R. & Canal Co.	General	4s	1923
" " " " " "	"	4s	1929
" " " " " "	"	4s	1944
" " " " " "	"	4s	1948
" " " " " "	"	3½s	1951
Delaware River R.R. & Bridge Co.*	First	4s	1936
Erie & Pittsburgh R.R.*	General	3½s	1940
Cleveland & Pittsburgh R.R.	"	{ 4½s 3½s }	1942
" " " " " "	"	3½s	1948
" " " " " "	"	3½s	1950
Pittsburgh, Fort Wayne & Chicago Ry.‡	First	7s	1912

MISCELLANEOUS.

Boston Terminal Co. || ||	First	3½s	1947
Boston, Revere Beach & Lynn R.R.†	"	4½s	1927
Bridgton & Saco River R.R.	Consolidated	4s	1928
Kennebec Central R.R.	First	{ 4s 5s }	1910
New London Northern R.R.	Consolidated	{ 4s 5s }	1910
Narragansett Pier R.R.†	First	4s	1916

STREET RAILWAY BONDS.

Boston Elevated Ry.	Plain	4s	1935
" " " " " "	"	4½s	1937
Boston & Revere Electric Street Ry.	First mortgage	5s	1928
Citizens Electric Street Ry.	"	5s	1920
Dartmouth & Westport Street Ry.	"	5s	1915
East Middlesex Street Ry.	Plain	5s	1918
" " " " " "	"	4s	1922
Fitchburg & Leominster Street Ry.	First mortgage	5s	1917
" " " " " "	Consolidated mortgage	4½s	1921
Holyoke Street Ry.	Debenture	5s	1915
" " " " " "	"	5s	1920
" " " " " "	"	5s	1923
Pittsfield Electric Street Ry.	Mortgage	4s	1923
Springfield Street Ry.	First mortgage	4s	1923
Union Street Ry.	Consolidated mortgage	5s	1914
West End Street Ry.	Debenture	4½s	1914
" " " " " "	"	4s	1915
" " " " " "	"	4s	1916
" " " " " "	"	4s	1917
" " " " " "	"	4½s	1923
" " " " " "	"	4s	1932
Worcester Consolidated Street Ry.	Debenture	4½s	1920
" " " " " "	"	5s	1927

TELEPHONE COMPANY BONDS.

American Telephone & Telegraph Co.	Collateral trust	4s	1929
------------------------------------	------------------	----	------

*Secured on less than 100 miles of railroad.
 ‡Not guaranteed by endorsement.

|| || Legalized by special act of General Court.
 † Dividends paid for insufficient number of years.

TABLE exhibiting the Number, Condition and Progress of the Savings Banks of Massachusetts in Each Year from 1834 to 1909 inclusive.

[Returns first required by Acts 1834, Chapter 190.]

YEAR.	Number of Banks.	Number of Deposit Ac- counts.	Increase in Number of Ac- counts Previous Year.	Percent- age of In- crease.	Amount of Deposits.	Increase in Amount of Deposits over Previous Year.	Per- centage of In- crease.	Average to Each Ac- count.	Popula- tion of Metropoli- tana.	Deposits to Each Person of Popula- tion.	State Taxes paid.	Expense of Man- agement.	Percent- age of Ex- pense to Total Deposits.	Percent- age of Ex- pense to Total Assets.
1884	22	24,256	-	-	\$3,407,773	-	-	\$140	614,408*	\$5.53	-	\$10,968	-	-
1885	27	27,232	2,976	12.27	4,921,370	\$513,597	15.07	143	-	-	-	12,066	.83	-
1886	27	27,232	2,554	9.33	4,374,578	453,208	11.56	146	-	-	-	14,413	-	-
1887	28	28,536	2,778	9.33	4,781,426	400,848	9.16	146	-	-	-	17,504	-	-
1888	30	32,504	499	1.33	4,869,393	87,967	1.84	147	-	-	-	18,329	-	-
1889	30	33,063	3,023	10.96	5,008,169	738,766	15.17	152	-	-	-	17,204	-	-
1890	30	36,066	784	2.14	5,819,554	211,386	3.77	157	737,009	7.88	-	17,962	-	-
1891	31	37,470	3,963	10.55	6,714,153	894,628	15.37	162	-	-	-	19,248	-	-
1892	30	41,423	1,664	2.81	6,900,451	186,270	2.77	162	-	-	-	-	-	-
1893	-	42,587	1,164	1.46	6,935,547	35,095	.51	160	-	-	-	20,777	-	-
1894	31	45,217	630	1.46	8,261,345	1,325,798	19.12	166	-	-	-	22,688	.29	-
1895	31	46,699	6,482	15.00	9,813,288	1,551,943	18.75	168	-	-	-	27,017	-	-
1896	33	58,176	8,475	7.06	10,680,933	867,645	8.84	169	-	-	-	29,207	-	-
1897	38	62,993	4,719	8.62	11,780,813	1,099,880	10.30	172	-	-	-	34,490	-	-
1898	39	66,312	5,419	8.62	11,970,448	189,638	1.61	171	-	-	-	36,406	-	-
1899	41	69,894	1,582	2.32	12,111,554	141,106	1.18	169	-	-	-	37,361	-	-
1900	43	71,629	1,735	2.48	13,680,024	1,548,471	12.79	174	994,514	13.73	-	41,681	-	-
1901	45	86,537	7,715	9.79	15,654,069	2,347,219	13.87	179	-	-	-	43,707	.26	-
1902	45	97,333	10,816	12.60	18,401,308	2,547,219	13.81	189	-	-	-	46,380	-	-
1903	53	97,333	10,816	12.60	20,370,102	2,566,786	10.98	189	-	-	-	50,071	-	-
1904	60	117,404	20,051	20.40	25,936,846	5,566,744	21.85	189	-	-	-	63,471	.26	-
1905	73	136,564	19,265	16.40	27,294,217	1,357,369	4.85	184	1,182,369	24.12	-	77,757	-	-
1906	80	145,293	11,009	8.50	30,373,447	3,077,231	11.37	184	-	-	-	89,309	.26	-
1907	81	165,494	17,221	11.62	33,015,757	2,642,310	8.69	186	-	-	-	102,027	-	-
1908	86	172,375	11,891	7.19	35,914,973	2,900,215	8.69	186	-	-	-	105,339	-	-
1909	86	182,665	6,280	2.98	38,424,419	5,009,647	16.28	191	-	-	-	107,951	.26	-
1910	86	205,400	22,754	12.46	45,084,226	6,659,817	14.28	196	1,232,045	38.59	-	112,264	.27	-
1911	89	233,068	22,659	12.00	48,785,489	2,957,977	6.00	198	-	-	-	120,886	-	-
1912	93	238,083	5,010*	2.18	50,403,674	5,018,238	12.54	202	-	-	-	\$228,633	.27	-
1913	93	245,000	23,842	10.69	50,403,674	5,018,238	12.54	202	-	-	-	400,000	-	-
1914	95	272,219	23,319	7.37	56,883,828	6,470,154	12.86	208	-	-	-	452,309	.29	-
1915	97	291,516	19,397	7.13	62,557,604	5,673,775	9.97	214	-	-	-	364,591	.29	-
1916	102	301,695	12,841	8.70	66,936,483	2,621,121	4.10	205	1,267,393	47.29	-	203,345	.33	-
1917	102	313,633	25,355	8.70	67,732,264	7,708,281	13.01	213	-	-	-	219,237	.33	-

1867	246,583	31,740	10.02	80,431,483	13,000,319	18.75	220	-	-	261,890	261,225	31
1868	283,044	34,301	9.90	112,119,016	14,404,782	18.91	247	-	-	297,527	297,527	30
1869	431,769	48,675	12.71	172,500,080	17,260,080	16.32	269	-	-	389,271	389,271	30
1870	488,797	57,028	13.21	224,634,077	22,634,077	20.07	277	1,487,352	98 14	471,734	471,734	36
1871	661,201	77,404	14.81	313,704,077	31,370,407	20.60	291	-	-	1,097,323	1,097,323	36
1872	680,240	86,045	13.30	354,797,315	35,479,731	12.89	303	-	-	1,230,709	1,230,709	36
1873	680,240	86,045	6.71	382,196,343	38,219,634	9.41	330	-	-	1,451,719	1,451,719	39
1874	702,039	88,570	5.38	217,453,128	21,745,312	7.55	330	-	-	1,560,500	1,560,500	37
1875	730,639	18,540	2.64	227,848,093	22,784,809	9.36	330	-	-	1,707,088	1,707,088	37
1876	730,289	18,660	2.59	243,840,642	24,384,064	2.31	330	1,681,652	144 00	1,951,533	1,951,533	37
1877	730,289	18,660	0.06	243,840,642	24,384,064	5.40	330	-	-	1,951,533	1,951,533	37
1878	674,251	65,304	8.86	290,890,031	29,089,031	14.30	311	-	-	1,803,127	1,803,127	37
1879	674,251	65,304	8.19	300,278,709	30,027,870	1.60	311	-	-	1,803,127	1,803,127	37
1880	704,305	82,540	4.56	218,047,928	21,804,792	5.65	308	-	-	1,803,127	1,803,127	37
1881	728,951	82,540	4.61	241,311,382	24,131,382	5.69	312	-	-	1,803,127	1,803,127	37
1882	772,618	83,467	4.34	262,077,585	26,207,758	4.72	313	-	-	1,803,127	1,803,127	37
1883	820,028	19,096	4.34	262,077,585	26,207,758	4.72	313	-	-	1,803,127	1,803,127	37
1884	848,787	22,770	2.48	274,098,412	27,409,841	4.00	318	1,041,465	141 64	1,803,127	1,803,127	37
1885	904,078	38,720	2.76	302,648,024	30,264,802	4.87	323	-	-	1,803,127	1,803,127	37
1886	944,778	38,424	6.75	315,195,070	31,519,507	5.59	320	-	-	1,803,127	1,803,127	37
1887	944,778	38,424	4.07	333,723,083	33,372,308	6.27	326	-	-	1,803,127	1,803,127	37
1888	1,053,817	54,125	4.73	389,129,385	38,912,938	6.36	330	-	-	1,803,127	1,803,127	37
1889	1,231,213	47,386	4.37	439,290,361	43,929,361	6.36	330	-	-	1,803,127	1,803,127	37
1890	1,189,836	58,723	5.19	393,018,962	39,301,896	6.36	330	-	-	1,803,127	1,803,127	37
1891	1,214,483	52,597	2.68	416,778,017	41,677,801	4.19	334	-	-	1,803,127	1,803,127	37
1892	1,302,479	55,380	2.68	433,220,267	43,322,026	5.40	337	-	-	1,803,127	1,803,127	37
1893	1,340,688	43,061	2.03	453,019,044	45,301,904	3.18	338	-	-	1,803,127	1,803,127	37
1894	1,404,722	43,061	1.62	488,642,928	48,864,292	3.11	347	-	-	1,803,127	1,803,127	37
1895	1,477,447	70,725	5.03	518,202,048	51,820,204	3.06	350	-	-	1,803,127	1,803,127	37
1896	1,535,009	69,632	3.90	540,403,686	54,040,368	4.28	352	-	-	1,803,127	1,803,127	37
1897	1,600,814	62,201	3.82	560,705,752	56,070,752	3.76	351	-	-	1,803,127	1,803,127	37
1898	1,723,015	62,201	4.22	608,415,040	60,841,504	4.08	353	-	-	1,803,127	1,803,127	37
1899	1,766,614	62,201	3.75	608,415,040	60,841,504	3.66	357	-	-	1,803,127	1,803,127	37
1900	1,820,457	62,673	2.53	662,008,312	66,200,831	3.76	362	-	-	1,803,127	1,803,127	37
1901	1,908,378	78,591	3.56	694,081,141	69,408,114	4.99	363	-	-	1,803,127	1,803,127	37
1902	1,971,644	63,266	4.81	706,640,696	70,664,069	4.72	369	-	-	1,803,127	1,803,127	37
1903	1,973,026	2,282	3.32	706,640,696	70,664,069	1.36	359	-	-	1,803,127	1,803,127	37
1904	2,040,394	66,068	3.12	743,101,481	74,310,148	4.73	364	-	-	1,803,127	1,803,127	37

† Decreases.

* In 1830.

Principal Assets and Liabilities of Boston

Year.	No. of Cos.	United States and Massachusetts Bonds.	Other Stocks and Bonds.	Loans on Real Estate.	Demand Loans with Collateral.	Other Demand Loans.	Time Loans with Collateral.	Other Time Loans.	Banking House.	Due from Reserve Banks.
1879	2	\$1,591,707	\$309,462	\$175,500	\$1,106,223	\$113,000	\$2,848,031	\$287,000	-	\$742,590
1880	3	1,402,381	453,060	162,500	1,375,050	80,000	3,894,908	684,114	-	2,375,901
1881	4	1,238,157	1,203,749	159,800	1,487,750	1,435,529	4,506,777	2,478,710	-	1,908,614
1882	4	1,221,462	1,783,199	132,400	901,351	1,230,216	3,087,998	4,611,502	-	2,298,420
1883	4	1,373,194	1,556,868	111,100	1,268,433	1,434,220	3,915,637	7,753,752	-	3,094,105
1884	4	1,322,850	1,558,254	93,178	1,295,252	2,477,091	2,900,508	8,433,165	-	3,265,117
1885	4	2,472,302	1,490,954	206,178	2,596,682	2,700,705	3,763,793	6,732,551	-	4,784,298
1886	4	1,990,500	2,149,670	183,678	2,629,817	3,002,291	4,894,428	6,566,617	-	3,626,533
1887	7	1,900,000	3,079,863	395,528	2,509,850	2,518,358	4,238,035	9,622,365	-	3,633,980
1888	7	1,785,000	4,475,848	267,498	1,946,597	3,582,244	2,981,927	13,319,889	-	6,480,387
1889	7	1,135,000	4,433,734	356,287	4,194,989	2,199,100	6,412,756	9,899,013	\$216,327	3,383,776
1890	9	960,000	4,047,208	414,734	7,385,910	-*	16,296,990	6,600,300	216,327	4,940,284
1891	9	1,003,596	4,848,483	522,000	9,047,513	-*	19,213,852	3,840,500	216,327	6,470,414
1892	10	2,299,985	6,472,711	838,175	9,197,368	-*	21,990,117	4,895,610	295,927	7,723,407
1893	11	1,128,977	6,798,028	853,513	7,521,211	-*	15,333,372	7,015,752	458,350	11,258,657
1894	11	3,431,733	6,093,235	1,417,551	6,491,921	-*	18,909,448	10,887,543	500,000	16,228,975
1895	15	3,446,798	6,074,975	1,808,725	9,896,693	-*	20,772,033	13,699,181	500,000	12,617,621
1896	14	3,569,778	7,167,819	1,559,350	7,461,738	-*	19,004,475	11,462,551	500,000	9,049,453
1897	14	3,481,202	11,264,994	1,979,966	8,719,036	-*	23,366,712	13,081,346	650,000	15,974,023
1898	14	2,092,089	16,523,687	2,432,685	10,008,694	-*	27,509,344	14,275,813	650,000	20,915,766
1899	16	1,928,044	17,584,573	2,014,351	17,336,749	-*	33,403,284	14,433,141	926,442	19,594,697
1900	16	1,059,000	17,375,051	2,457,391	14,015,601	-*	29,264,749	18,993,352	916,396	17,943,157
1901	16	505,000	18,643,195	3,224,297	17,346,362	15,266,312	39,455,209	6,575,655	1,575,969	18,373,094
1902	18	50,000	22,905,331	3,677,631	22,017,398	7,924,578	40,543,057	12,661,173	2,005,084	23,380,113
1903	19	50,000	25,903,398	4,034,633	23,508,361	7,651,269	33,046,418	16,066,936	2,182,300	21,808,261
1904	20	52,117	27,499,732	3,244,527	-*	35,555,336	-*	57,349,971	3,344,872	23,957,133
1905	20	54,282	30,371,305	4,289,607	30,605,282	3,388,076	39,765,501	34,965,688	3,623,440	21,580,601
1906	20	5,258,364	27,211,836	4,153,051	30,754,264	3,446,332	36,049,632	38,842,351	4,280,158	20,011,596
1907	22	3,942,131	25,615,500	3,845,199	22,364,441	2,831,038	33,546,742	38,518,613	4,423,706	21,811,831
1908	23	4,217,762	27,199,245	3,008,790	26,507,050	4,283,257	35,548,782	49,531,224	5,876,438	31,445,972
1909	23	3,805,909	24,785,494	3,354,605	31,771,481	3,856,867	42,409,926	55,411,835	7,206,360	25,485,500

* The forms upon which the annual reports for these years were rendered did not show these items separately.

Trust Companies from 1879 to 1909 inclusive.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabili- ties.	Year.
-	\$74,131	\$47,247	\$7,294,891	\$900,000	\$245,717	\$6,126,857	-	\$22,317	1879
-	35,198	57,260	10,520,359	1,037,200	342,213	8,839,595	-	301,351	1880
-	33,729	49,007	14,561,822	2,200,000	432,319	11,167,359	-	732,144	1881
-	77,999	35,254	15,379,801	2,400,000	563,694	12,069,552	-	326,555	1882
9989	96,779	43,370	20,647,447	2,400,000	762,978	17,406,224	\$49,393	28,852	1883
-	159,429	58,474	21,663,318	2,600,000	968,468	17,967,617	-	137,233	1884
-	172,634	20,600	24,940,697	2,600,000	1,018,770	21,218,367	-	103,560	1885
-	227,049	50	25,270,633	2,701,500	1,294,118	21,108,443	-	166,572	1886
-	382,157	2,982	28,282,618	3,900,000	1,783,668	21,284,400	-	1,344,490	1887
-	346,442	41,725	35,227,557	3,900,000	2,122,446	28,174,890	-	1,030,231	1888
-	422,746	48,242	37,701,970	3,900,000	2,483,238	30,124,146	-	1,194,586	1889
-	724,488	68,720	41,663,961	5,550,000	3,714,415	31,790,357	-	609,189	1890
-	1,314,518	94,901	46,577,104	6,280,000	4,334,342	35,148,231	-	844,531	1891
-	1,273,096	95,824	55,082,220	6,880,000	4,693,946	42,587,168	-	961,106	1892
-	1,982,708	87,143	52,437,711	7,060,000	5,151,159	39,349,658	-	886,894	1893
-	1,613,903	136,600	65,710,909	7,060,000	5,308,265	52,391,564	-	961,080	1894
-	2,028,279	117,377	70,960,682	7,660,000	5,711,725	56,897,697	-	701,260	1895
-	2,371,934	108,805	62,255,903	7,660,000	6,245,893	47,304,135	-	1,055,875	1896
-	2,162,726	80,946	80,760,961	7,880,000	6,456,844	64,978,179	-	1,478,928	1897
10,299	2,947,165	75,985	97,441,527	7,880,000	7,421,296	80,540,785	-	1,629,447	1898
-	3,108,544	76,757	110,407,082	8,480,000	8,847,220	91,262,818	-	1,847,044	1899
-	2,965,973	75,554	105,066,224	8,480,000	10,181,302	84,647,563	-	1,787,359	1900
-	3,862,512	76,846	124,904,451	8,750,000	12,198,959	101,394,048	-	2,561,444	1901
-	4,161,410	166,709	139,492,434	11,100,000	15,651,855	109,974,337	-	2,766,292	1902
-	4,380,790	179,247	138,909,613	12,100,000	18,673,134	106,526,390	-	1,510,089	1903
4,676,774	6,491,685	1,391,476	163,563,623	12,501,000	19,821,033	126,730,504	2,803,298	1,707,788	1904
2,754,490	8,133,129	1,582,324	181,113,725	12,501,000	20,756,530	143,238,007	2,311,815	2,306,373	1905
4,313,847	7,569,665	4,267,513	186,158,608	11,102,000	22,907,635	145,690,660	4,383,635	2,074,678	1906
2,361,653	9,012,924	5,219,294	173,513,072	11,552,000	23,700,281	132,839,193	2,704,180	2,717,448	1907
6,857,742	8,636,302	2,103,923	205,216,487	11,752,000	24,463,568	162,357,267	4,108,580	2,535,073	1908
6,047,637	13,944,113	2,037,384	220,116,101	12,182,000	25,425,250	170,162,557	8,995,830	3,380,464	1909

Principal Assets and Liabilities of Outside

Year.	No. of Cos.	United States and Massachu- setts Bonds.	Other Stocks and Bonds.	Loans on Real Es- tate.	Demand Loans with Collateral.	Other Demand Loans.	Time Loans with Collateral.	Other Time Loans.	Banking House.	Due from Reserve Banks.
1879	1	\$276,000	\$192,400	\$76,900	\$15,525	-	-	\$829,771	\$33,000	\$112,281
1880	1	207,200	190,400	33,400	26,100	-	-	834,133	33,000	192,575
1881	1	2,050	185,400	23,700	170,339	-	-	1,144,354	33,000	131,533
1882	1	8,750	185,400	21,400	20,500	-	-	1,338,606	33,000	177,894
1883	1	11,350	235,400	21,200	20,000	-	-	1,276,817	33,000	242,790
1884	1	17,350	235,400	20,400	19,289	-	-	1,311,859	33,000	99,918
1885	1	40,150	235,400	17,000	6,600	-	-	1,367,644	33,000	234,301
1886	2	-	235,400	45,200	19,283	-	\$18,660	2,013,963	33,000	256,321
1887	2	30,000	217,400	46,550	-	\$32,708	30,250	2,311,436	33,000	295,129
1888	5	65,500	295,410	34,625	3,000	59,990	-	3,159,682	73,000	349,064
1889	5	70,500	372,383	70,755	187,523	-	416,106	3,704,867	73,000	398,877
1890	5	90,500	343,472	94,660	234,192	-*	459,153	3,951,619	85,000	506,066
1891	8	138,500	373,414	167,608	586,969	-*	683,404	4,964,212	95,159	948,524
1892	9	182,425	841,788	353,465	613,028	-*	858,884	6,382,561	112,526	1,092,252
1893	11	238,150	761,572	405,252	792,567	-*	1,076,612	4,929,310	152,590	1,068,794
1894	13	352,200	909,785	545,490	1,124,973	-*	1,408,729	6,591,179	177,653	1,404,608
1895	16	512,075	1,042,163	678,694	1,196,758	-*	1,431,858	8,002,973	177,653	1,625,121
1896	17	568,467	1,273,739	656,821	960,701	-*	1,529,867	6,956,860	177,653	1,240,921
1897	19	592,006	1,580,583	746,051	1,074,676	-*	2,156,506	8,261,894	214,742	1,568,704
1898	20	276,000	2,374,768	874,196	1,230,553	-*	2,414,822	8,148,855	229,076	1,812,437
1899	20	127,650	3,231,804	989,547	2,548,351	-*	2,396,592	7,929,210	228,036	1,488,441
1900	19	1,200	3,147,969	1,102,498	2,746,525	-*	2,373,744	7,983,339	230,243	1,788,380
1901	19	500	3,598,081	1,080,186	2,974,381	4,151,863	2,594,429	4,465,337	238,354	2,180,461
1902	19	500	3,764,115	1,406,437	3,077,989	4,440,134	3,053,226	4,885,467	225,786	2,388,690
1903	22	550	5,079,236	1,469,613	3,355,965	5,035,629	5,404,333	6,026,213	209,807	3,096,701
1904	21	550	5,465,093	1,587,797	-*	5,198,621	-*	16,839,386	211,987	3,275,129
1905	24	550	6,237,103	1,859,519	4,219,125	1,132,519	5,998,677	16,706,724	232,564	3,664,115
1906	26	1,400,662	5,354,057	2,471,839	4,125,006	1,553,502	6,707,920	20,652,925	377,210	5,146,417
1907	28	1,495,744	5,738,084	2,715,415	3,942,230	1,550,378	6,455,418	22,610,085	452,340	4,104,990
1908	29	1,462,950	6,596,096	2,959,476	4,110,548	1,575,418	8,098,636	23,492,503	560,033	5,362,890
1909	30	919,134	5,427,165	2,586,542	4,819,595	1,122,870	8,842,069	27,880,425	582,564	5,549,103

* The forms upon which the annual reports for these years were rendered did not show these items separately.

Trust Companies from 1879 to 1909 inclusive.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabili- ties.	Year.
-	\$80,388	\$57,602	\$1,473,967	\$200,000	\$34,547	\$1,236,476	-	\$2,934	1879
-	99,726	41,539	1,668,073	200,000	32,841	1,422,176	-	3,067	1880
-	104,550	18,817	1,813,743	200,000	38,616	1,574,896	-	231	1881
-	122,515	17,604	1,925,668	200,000	38,360	1,686,837	-	471	1882
-	94,755	17,738	1,953,060	200,000	68,398	1,684,619	-	33	1883
-	121,651	19,262	1,878,129	200,000	96,367	1,581,729	-	33	1884
-	117,114	23,114	2,074,323	200,000	99,077	1,775,246	-	-	1885
\$8,554	162,225	55,781	2,848,377	400,000	110,063	2,338,294	-	80	1886
30,345	157,502	64,354	3,248,674	500,000	161,143	2,587,516	-	15	1887
32,473	199,580	100,928	4,372,252	800,000	192,006	3,376,896	-	3,350	1888
29,770	241,465	92,335	5,657,570	900,000	225,416	4,528,854	-	3,300	1889
850	279,776	87,273	6,192,591	1,000,000	265,438	4,922,493	-	3,660	1890
14,495	287,967	120,155	8,400,397	1,525,000	320,665	6,550,932	-	3,780	1891
8,664	382,968	157,078	10,965,629	1,625,000	412,917	8,940,900	-	6,752	1892
6,215	475,194	227,594	10,123,850	2,025,000	538,571	7,535,068	-	25,211	1893
10,310	471,183	266,966	13,233,068	2,225,000	567,435	10,434,626	-	6,007	1894
2,420	661,063	264,798	15,595,596	2,725,000	663,012	12,199,082	-	8,502	1895
11,246	803,354	302,127	14,481,756	2,825,000	813,752	10,710,282	-	132,722	1896
36,625	531,420	368,578	17,121,785	3,025,000	899,934	13,114,050	-	82,801	1897
55,708	712,527	350,583	18,479,525	3,025,000	929,560	14,504,164	-	20,801	1898
55,593	736,023	338,256	20,071,503	3,025,000	983,535	16,045,967	-	16,981	1899
6,320	774,201	339,240	20,493,649	2,925,000	1,144,155	16,405,115	-	19,379	1900
14,331	889,073	366,768	22,553,764	3,125,000	1,310,769	18,079,925	-	38,070	1901
30,270	760,475	354,196	24,377,285	3,125,000	1,527,263	19,704,292	-	20,720	1902
15,695	1,193,116	356,043	31,242,901	3,925,000	2,249,151	24,960,195	-	118,555	1903
761,349	1,520,806	518,057	35,378,775	3,975,000	2,688,177	25,345,013	\$3,269,825	100,760	1904
291,568	1,734,036	669,102	42,745,002	4,575,000	3,025,856	31,205,953	3,767,280	171,513	1905
425,007	2,237,917	1,001,263	51,453,725	5,325,000	3,981,627	37,610,394	4,396,660	140,064	1906
257,010	2,621,267	1,074,521	53,017,482	5,675,000	4,531,714	37,319,359	5,078,415	412,994	1907
456,142	2,223,351	793,537	57,691,588	5,977,200	4,746,877	40,947,739	5,923,521	93,251	1908
370,739	3,370,901	854,324	62,325,431	6,167,700	5,378,923	49,773,405	614,737	390,666	1909

Principal Assets and Liabilities of Total

Year.	No. of Cos.	United States and Massachusetts Bonds.	Other Stocks and Bonds.	Loans on Real Estate.	Demand Loans with Collateral.	Other Demand Loans.	Time Loans with Collateral.	Other Time Loans.	Banking House.	Due from Reserve Banks.
1879	3	\$1,867,707	\$501,862	\$252,400	\$1,121,748	\$113,000	\$2,848,031	\$916,771	\$33,000	\$354,871
1880	4	1,609,581	643,480	195,900	1,401,150	80,000	3,894,905	1,518,247	33,000	2,568,476
1881	5	1,240,207	1,389,149	183,500	1,658,089	1,435,529	4,506,777	3,623,064	33,000	2,100,147
1882	5	1,230,212	1,968,599	153,800	921,851	1,230,216	3,067,998	5,960,107	33,000	2,476,314
1883	5	1,384,544	1,792,268	132,300	1,288,433	1,434,220	3,915,637	9,080,569	33,000	3,336,895
1884	5	1,340,200	1,793,654	113,578	1,314,541	2,477,091	2,900,508	9,745,024	33,000	3,465,035
1885	5	2,512,452	1,726,354	223,178	2,603,282	2,700,705	3,763,793	8,100,195	33,000	5,018,599
1886	6	1,990,500	2,385,070	228,878	2,649,100	3,002,291	4,912,078	8,580,580	33,000	3,882,554
1887	9	1,930,000	3,296,763	442,078	2,509,860	2,551,066	4,298,285	11,933,801	33,000	3,929,109
1888	12	1,850,500	4,771,258	302,123	1,949,597	3,642,234	2,961,927	16,479,571	73,000	6,828,451
1889	12	1,205,500	4,806,117	427,042	4,882,512	2,199,100	6,828,361	13,603,870	289,327	8,782,653
1890	14	1,050,500	4,390,680	509,424	7,620,102	—*	16,756,143	10,561,919	301,327	5,515,360
1891	17	1,142,096	5,221,897	689,608	9,634,482	—*	19,992,256	8,824,712	311,486	7,418,938
1892	19	2,482,410	7,314,499	1,191,640	9,810,396	—*	22,849,001	11,278,171	408,453	8,815,559
1893	22	1,367,127	7,559,600	1,288,765	8,313,778	—*	16,409,984	11,945,062	610,940	12,317,451
1894	24	3,783,933	7,003,020	1,963,041	7,616,894	—*	20,318,177	17,448,722	677,653	17,633,583
1895	31	3,968,873	7,117,138	2,487,419	11,092,451	—*	22,203,891	21,702,154	677,653	14,242,742
1896	31	4,138,245	8,441,558	2,216,171	8,422,439	—*	20,534,342	18,419,411	677,653	10,290,374
1897	33	4,073,208	12,845,577	2,726,017	9,793,712	—*	25,523,218	21,343,240	864,742	17,532,722
1898	34	2,368,089	18,898,455	3,306,881	11,239,247	—*	29,924,166	22,424,668	879,076	22,728,203
1899	36	2,055,094	20,816,377	3,004,398	19,885,100	—*	35,799,876	22,362,351	1,154,478	21,083,138
1900	35	1,060,200	20,523,020	3,559,879	16,762,126	—*	31,638,493	26,976,601	1,146,639	19,731,537
1901	35	505,500	22,241,276	4,304,483	20,320,743	19,418,175	42,049,638	11,040,992	1,814,323	20,553,555
1902	37	50,500	26,669,446	5,084,068	25,096,387	12,364,712	43,596,283	17,546,640	2,230,870	25,768,803
1903	41	50,550	30,982,634	5,504,246	26,864,326	12,686,898	38,449,751	22,092,149	2,392,107	24,904,962
1904	41	52,667	32,964,825	4,832,324	—*	40,753,957	—*	74,189,357	3,556,859	27,232,262
1905	44	54,832	36,608,408	6,149,126	34,824,407	4,520,595	45,764,178	51,672,412	3,856,004	25,244,716
1906	46	6,669,026	32,565,893	6,624,890	34,879,270	4,999,834	42,757,552	59,495,276	4,657,368	25,158,012
1907	50	5,437,575	31,353,584	6,580,614	26,306,671	4,881,416	40,002,160	61,128,698	4,876,046	25,916,821
1908	52	5,680,721	33,795,341	5,968,266	30,617,598	5,858,675	43,647,418	73,023,727	6,436,471	36,808,861
1909	53	4,725,043	30,212,659	5,941,147	36,591,076	4,979,737	51,251,995	83,292,260	7,787,924	31,034,603

* The forms upon which the annual reports for these years were rendered did not show these items separately.

Trust Companies from 1879 to 1909 inclusive.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabili- ties.	Year.
-	\$154,519	\$104,939	\$8,768,848	\$1,100,000	\$280,264	\$7,363,333	-	\$25,251	1879
-	134,924	98,799	12,178,432	1,237,200	375,054	10,261,770	-	304,408	1880
-	138,279	67,824	16,375,565	2,400,000	470,935	12,772,255	-	732,375	1881
-	200,514	52,858	17,305,469	2,600,000	602,054	13,776,389	-	327,026	1882
\$989	190,534	61,108	22,600,497	2,600,000	831,376	19,060,843	\$49,393	28,885	1883
-	281,080	77,736	23,541,447	2,800,000	1,064,835	19,539,346	-	137,266	1884
-	289,748	43,714	27,015,020	2,800,000	1,117,847	22,903,613	-	103,560	1885
8,554	389,274	55,831	28,119,010	3,101,500	1,404,171	23,446,737	-	166,602	1886
30,345	539,659	67,336	31,531,292	4,400,000	1,944,811	23,841,976	-	1,344,505	1887
32,473	546,022	142,653	39,599,909	4,700,000	2,314,452	31,551,776	-	1,033,581	1888
29,770	664,211	140,577	43,359,540	4,800,000	2,708,654	34,653,000	-	1,197,886	1889
850	1,004,264	155,993	47,856,552	6,550,000	3,979,853	36,713,860	-	612,849	1890
14,495	1,602,475	215,066	54,977,501	7,775,000	4,655,027	41,699,163	-	848,311	1891
8,664	1,656,054	252,902	66,067,849	8,475,000	5,106,863	51,496,128	-	987,858	1892
6,215	2,457,902	314,737	62,561,561	9,075,000	5,689,730	46,884,726	-	912,105	1893
10,310	2,085,086	403,558	78,943,977	9,275,000	5,875,700	62,836,190	-	967,087	1894
2,420	2,689,362	382,175	86,556,278	10,375,000	6,374,737	69,096,779	-	709,762	1895
11,246	3,175,288	410,932	76,737,659	10,475,000	7,059,645	58,014,417	-	1,188,597	1896
36,625	2,694,146	449,524	97,882,736	10,875,000	7,356,778	78,092,229	-	1,558,729	1897
66,007	3,659,692	426,568	115,921,052	10,875,000	8,350,855	95,044,949	-	1,650,248	1898
55,593	3,846,567	415,013	130,478,585	11,475,000	9,830,755	107,308,805	-	1,864,025	1899
6,320	3,740,174	414,794	125,569,873	11,375,000	11,325,457	101,052,678	-	1,806,738	1900
14,331	4,751,585	443,614	147,458,215	11,875,000	13,509,728	119,473,973	-	2,599,514	1901
20,270	4,921,885	520,905	163,869,769	14,225,000	17,179,118	129,678,629	-	2,787,022	1902
15,695	5,573,906	535,290	170,062,514	16,025,000	20,922,285	131,476,585	-	1,628,644	1903
5,438,123	8,012,491	1,909,533	198,942,398	16,476,000	22,509,210	152,075,517	6,073,123	1,808,548	1904
3,046,058	9,867,165	2,251,426	223,859,327	17,076,000	23,782,386	174,443,960	6,079,095	2,477,886	1905
4,738,854	9,907,882	5,268,776	237,612,333	16,427,000	26,889,262	183,301,054	8,780,285	2,214,732	1906
2,638,663	11,634,191	6,293,815	226,530,554	17,227,000	28,231,995	170,158,552	7,782,566	3,130,442	1907
7,313,884	10,859,853	2,897,460	262,908,075	17,729,200	29,213,445	203,305,006	10,082,101	2,628,323	1908
6,418,366	17,315,014	2,891,708	282,441,532	18,319,700	30,804,173	219,935,962	9,610,567	3,771,130	1909

ABSTRACT OF ANNUAL REPORTS

OF THE

SAVINGS BANKS AND INSTITUTIONS

FOR SAVINGS,

SHOWING THEIR

CONDITION AT THE CLOSE OF BUSINESS

OCTOBER 30, 1909.

ABINGTON SAVINGS BANK, ABINGTON.
CORNER WASHINGTON STREET AND CENTRE AVENUE.

Incorporated March 17, 1853. Number of corporators, 51; number of trustees, 17.

JOSEPH L. GREENWOOD, *President.*

DAVID V. POOLE, *Treasurer.*

Board of Trustees: M. N. ARNOLD, W. B. ARNOLD, C. L. BAKER, W. J. COUGHLAN, C. H. EDSON, T. F. GILES, J. L. GREENWOOD, I. C. HOWLAND, G. W. KELLEY, W. E. LYON, A. H. NASH, W. S. O'BRIEN, C. M. PACKARD, D. V. POOLE, J. W. SPROUL, WM. VANCE, F. G. WHEATLEY.

Board of Investment: C. L. BAKER, W. J. COUGHLAN, J. L. GREENWOOD, C. M. PACKARD, J. W. SPROUL, WM. VANCE.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday of April and October. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, for deposits only, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$327,500 00	\$327,057 50	\$327,175 00
Railroad bonds and notes	449,000 00	422,497 50	439,175 00
Street railway bonds	25,000 00	24,875 00	24,437 50
Stocks of banks and trust companies	51,011 00	94,876 00	48,686 00
Boston Terminal Co. bonds	5,000 00	5,100 00	4,950 00
American Tel. & Tel. Co. bonds	54,000 00	50,085 00	48,220 00
Securities acquired in settlement of indebtedness	51,700 00	46,035 00	57,026 40
	<hr/>	<hr/>	
	\$963,211 00	\$970,526 00	\$949,669 90
711 loans on real estate (<i>average of each, \$2,028.89</i>)		\$1,443,844 01	
Less amount due on uncompleted loans		1,300 00	
		<hr/>	1,442,544 01
53 loans on personal security			254,761 77
Bank building and fixtures (<i>estimated value, \$36,000; assessed value, \$39,600</i>)			30,000 00
Taxes, insurance, etc., paid on mortgaged properties			245 97
Deposits in national banks or trust companies			45,938 91
Cash			3,270 76
			<hr/>
Total Assets			\$2,726,431 32

Liabilities.

Due depositors on 5,027 accounts, averaging \$500.55 each			\$2,516,276 45
(<i>Accounts opened during year, 426; closed, 403; increase, 23</i>)			
Surplus:—			
a. Guaranty fund (<i>5.02% of deposits; increase during year, none</i>)			126,250 00
b. Profit and loss (<i>increase during year, \$15,150.86</i>)			70,944 68
Current income:—			
Interest		\$13,414 92	
Less current expenses not charged off		454 73	
		<hr/>	12,960 19
			<hr/>
Total Liabilities			\$2,726,431 32

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,764.99	\$5,033.89	\$493.43	\$53.70	\$661.30	\$11,007.31
Cost per \$1,000 of assets	1.75	1.85	.18	.02	.24	4.04

Gross income received during the year, \$131,588.39.

Rates on Loans (Average on All, 5.02%).

Real estate loans (average rate, 5.17 per cent.): 4½%, \$111,900; 5%, \$983,117.02; 5½%, \$98,330; 6%, \$249,196.90.

Personal loans (average rate, 5.01 per cent.): 4%, \$25,000; 4½%, \$20,000; 4¾%, \$96,000; 5%, \$23,300; 5½%, \$36,140; 6%, \$35,321.77; 7%, \$19,000.

Other loans (average rate, 3.65 per cent.): 3½%, \$117,000; 4%, \$22,000; 4½%, \$1,500; 4¾%, \$10,000.

Number of loans not over \$3,000 each, 653, amounting to \$735,403.01.

38 real estate loans made during the year, amounting to \$192,190.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$48,732 66
Oct., 1909, 2%	48,880 65
Number of deposits during year, 2,492, amounting to	249,343 50
	<hr/>
Number of withdrawals during year, 3,341, amounting to	\$346,956 81
	325,318 32
	<hr/>
Net increase in amount due depositors	\$21,638 49

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$55,000 Rockland 3½s	\$12,000 Portland & R. Falls 4s
\$35,000 Boston 3½s	10,000 Rockland 4s	5,000 Upper Coos 4½s
12,000 Brockton 4s		
4,000 Dayton, O., 4s*	\$327,500	\$449,000
10,000 Meriden, Ct., 3½s*	Railroad Bonds.	Street Railway Bonds.
10,000 New Britain, Ct., 4s*	\$25,000 Boston & Albany 4s	\$25,000 Boston Elevated 4s
54,000 Newton 4s	15,000 Boston & Maine 2½s	
5,000 Springfield, O., 4½s*	49,000 Boston & Maine 4s	
10,000 Taunton 3½s	10,000 Boyer Valley 3½s	
9,000 Abington 4s	20,000 C. B. & Q. 3½s	Bank Stocks.
8,000 Attleborough 4s	30,000 Concord & Montreal 4s	Sha.
10,000 Bedford 4s	20,000 Fitchburg 3½s	100 Abington Nl. Bk.
10,000 Middleborough 4s	1,000 Fitchburg 4s	26 First Nl. Bk., Adams
	10,000 Grafton & Upton 4s*	60 First Nl. Bk., Boston
	30,000 Illinois Central 3s	100 Merchants Nl. Bk., Boston
	30,000 Illinois Central 3½s	100 Metropolitan Nl. Bk., Boston
Public Funds, Notes.	10,000 Maine Central 4½s	38 Mount Vernon Nl. Bk., Boston
5,000 Plymouth Co. 3½s	80,000 N. Y., N. H. & H. 3½s	45 Nat. Bk. of the Republic, Boston
10,000 Plymouth Co. 4½s	42,000 N. Y., N. H. & H. 4s†	50 Second Nl. Bk., Boston
34,000 Abington 3½s	20,000 No. Maine Seaport 5s	47 State Nl. Bk., Boston
12,000 Attleborough 4s	15,000 Old Colony 4s	23 Webster & Atlas Nl. Bk., Boston
23,000 Hanover 2½s	25,000 Penobscot Shore Line 4s	40 Brockton Nl. Bk.
1,500 Hanover 4½s		32 Old Colony Nl. Bk., Plymouth

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,711	\$34,032 00	From women	1,197	\$99,157 28
Over \$50, not over \$100	347	29,685 56	From guardians	5	686 00
Over \$100, not over \$200	144	23,044 56	From religious and chari-		
Over \$200, not over \$500	154	58,876 16	table corporations	2	18 39
Over \$500, under \$1,000	48	32,291 65	In trust	96	9,372 72
Of \$1,000 or more	28	25,000 00			
Totals	2,432	\$205,729 93	Totals	1,300	\$109,234 39

60 transfers, amounting to \$43,613.57, not included in above table.

DATE OF EXAMINATION, February 23, 24.

* Legal investments when made.

† \$28,000 not a legal investment.

AMHERST SAVINGS BANK, AMHERST.**11 SOUTH PLEASANT STREET.**

Incorporated April 5, 1864. Number of corporators, 17; number of trustees, 13.

E. D. BANGS, *President.*W. T. CHAPIN, *Treasurer.*

Board of Trustees: F. P. AINSWORTH, E. D. BANGS, E. P. BARTLETT, W. E. BRIDGMAN, GEO. CUTLER, C. F. DENEL, B. M. FIELD, J. C. HAMMOND, L. D. HILLS, G. S. KENDRICK, G. F. MILLS, D. W. PALMER, H. S. SHIPMAN.

Board of Investment: E. D. BANGS, D. W. PALMER, W. E. BRIDGMAN, G. S. KENDRICK.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1903.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$162,200 00	\$170,800 00	\$162,200 00
Railroad bonds and notes	752,000 00	743,795 00	741,600 00
Street railway bonds	125,000 00	129,437 50	125,000 00
Stocks of banks and trust companies	112,100 00	154,155 00	112,093 33
Boston Terminal Co. bonds	110,000 00	112,200 00	110,000 00
American Tel. & Tel. Co. bonds	25,000 00	23,187 50	23,500 00
	\$1,286,300 00	\$1,333,375 00	\$1,274,393 33
796 loans on real estate (<i>average of each, \$2,519.84</i>)			2,005,634 01
81 loans on personal security			465,316 00
Bank building and fixtures (<i>estimated value, \$15,000; assessed value, \$9,050</i>)			15,000 00
Deposits in national banks or trust companies			49,237 44
Cash and cash items			14,555 68
Total Assets			\$3,824,136 46
Liabilities.			
Due depositors on 7,424 accounts, averaging \$472.85 each			\$3,510,481 42
<i>(Accounts opened during year, 706; closed, 673; increase, 132)</i>			
Surplus:—			
<i>a.</i> Guaranty fund (<i>5.02% of deposits; increase during year, \$3,198.62</i>)			176,295 18
<i>b.</i> Profit and loss (<i>increase during year, \$22,386.68</i>)			69,271 70
Current income:—			
Interest			68,088 16
Total Liabilities			\$3,824,136 46

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,003.00	\$6,486.85	—	—	\$658.52	\$13,148.37
Cost per \$1,000 of assets	1.57	1.70	—	—	.17	3.44

Gross income received during the year, \$180,742.82.

Rates on Loans (Average on All, 4.94%).

Real estate loans (average rate, 5 per cent.): $4\frac{1}{2}\%$, \$63,500; $4\frac{1}{2}\%$, \$11,000; 5%, \$1,875,543.01; $5\frac{1}{2}\%$, \$22,851; 6%, \$27,740.
Personal loans (average rate, 4.78 per cent.): 4%, \$87,000; $4\frac{1}{2}\%$, \$25,000; $4\frac{1}{2}\%$, \$180,500; 5%, \$44,945; $5\frac{1}{2}\%$, \$65,076; 6%, \$82,195.
Other loans (average rate, 3.88 per cent.): $3\frac{1}{2}\%$, \$18,000; 4%, \$20,200.

Number of loans not over \$3,000 each, 712, amounting to \$960,835.26.
 128 real estate loans made during year, amounting to \$197,380.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	.	\$87,741	54
July, 1909, 2%	.	.	.	.	.	68,503	13
Number of deposits during year, 4,957, amounting to	.	.	.	.	.	384,238	21
						\$520,482	88
Number of withdrawals during year, 5,037, amounting to	.	.	.	.	.	463,506	82
Net increase in amount due depositors	.	.	.	.	.	\$56,976	06

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$92,000 Fitchburg 4s	Shs.
\$50,000 Boston 4s	75,000 Fitchburg 4½s	4 Second Nl. Bk., Boston
25,000 Chicago, Ill., 4s	25,000 Illinois Central 3s	4 State Nl. Bk., Boston
25,000 Holyoke 4s	25,000 N. Y., N. H. & H. 3½s	23 Conway Nl. Bk.
10,000 Youngstown, O., 5s	175,000 N. Y., N. H. & H. 4s	28 City Nl. Bk., Danbury, Ct.
10,000 Beverly 4s		47 First Nl. Bk., Easthampton
4,000 Marblehead 4s	\$752,000	56 Franklin Co. Nl. Bk., Greenfield
		100 City Nl. Bk., Holyoke
		100 Holyoke Nl. Bk.
Public Funds, Notes.	Street Railway Bonds.	30 Com. Nl. Bk., New London, Ct.
18,000 Amherst 3½s	\$25,000 Boston Elevated 4s	67 Northampton Nl. Bk.
20,200 Amherst 4s	50,000 Boston Elevated 4½s	78 Hamp. Co. Nl. Bk., Northampton
\$162,200	25,000 Springfield s	78 First Nl. Bk., Northampton
	25,000 West End 4½s	60 First Nl. Bk., Norwich, Ct.
	\$125,000	117 Thames Nl. Bk., Norwich, Ct.
Railroad Bonds.		38 Palmer Nl. Bk.
\$25,000 Boston & Albany 4s	Bank Stocks.	115 Chapin Nl. Bk., Springfield
20,000 Boston & Maine 3½s	Shs.	28 Crocker Nl. Bk., Turners Falls
135,000 Boston & Maine 4s	100 First Nl. Bk., Amherst	8 Ware Nl. Bk.
95,000 Boston & Maine 4½s	34 Barre Nl. Bk.	6 Mechanics Nl. Bk., Worcester
35,000 C. B. & Q. 3½s	80 Nl. Bk. of Republic, Boston	
50,000 C. B. & Q. 4s		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	3,624	\$63,750 06	From women	2,364	\$149,145 00
Over \$50, not over \$100	620	50,061 40	From guardians	7	2,740 00
Over \$100, not over \$200	280	43,735 33	From religious and charitable corporations	92	8,054 82
Over \$200, not over \$500	231	85,335 88			
Over \$500, not over \$1,000	75	50,666 12	In trust	40	2,542 94
Of \$1,000 or more	73	78,333 00			
Totals	4,903	\$371,911 79	Totals	2,503	\$162,482 76

54 transfers, amounting to \$12,326.42, not included in above table.

DATE OF EXAMINATION, June 21, 22.

ANDOVER SAVINGS BANK, ANDOVER.**MAIN STREET.**

Incorporated April 2, 1834. Number of corporators, 38; number of trustees, 13.

JOHN H. FLINT, *President.*

FREDERIC S. BOUTWELL, *Treasurer.*

Board of Trustees: ARTHUR BLISS, J. N. COLE, J. H. FLINT, L. T. HARDY, F. G. HAYNES, F. H. JONES, J. F. KIMBALL, BARNETT ROGERS, J. A. SMART, J. L. SMITH, P. D. SMITH, A. E. STEARNS, S. D. STEVENS.

Board of Investment: J. H. FLINT, L. T. HARDY, J. A. SMART.

Deposits draw interest from third Wednesday of March, June, September and December; dividends are payable the third Wednesday of June and December. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Wednesdays, 9 A.M. to 12 M.; the third Wednesday of March, June, September and December, 9 A.M. to 12 M.; 2 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$476,000 00	\$475,771 75	\$475,858 00
Railroad bonds and notes	1,123,000 00	1,100,277 50	1,113,283 75
Street railway bonds	49,000 00	49,475 00	49,000 00
Stocks of banks and trust companies	123,075 00	248,021 00	122,225 00
Boston Terminal Co. bonds	20,000 00	20,400 00	20,000 00
American Tel. & Tel. Co. bonds	49,000 00	45,447 50	43,815 00
	\$1,840,075 00	\$1,939,392 75	\$1,824,161 75
810 loans on real estate (<i>average of each, \$2,409.84</i>)			1,951,805 53
50 loans on personal security			699,625 00
Real estate by foreclosure, etc. (<i>assessed value, \$4,000</i>)			100 00
Deposits in national banks or trust companies			21,578 88
Cash and cash items			8,688 55
Total Assets			\$4,505,959 71
Liabilities.			
Due depositors on 8,163 accounts, averaging \$503.59 each			\$4,110,835 18
<i>(Accounts opened during year, 738; closed, 569; increase, 169)</i>			
Surplus:—			
a. Guaranty fund (<i>4.98% of deposits; increase during year, \$5,000</i>)			205,000 00
b. Profit and loss (<i>increase during year, \$35,868.24</i>)			119,928 58
Current income:—			
Interest		\$72,981 50	
Less current expenses not charged off		2,785 55	
			70,195 95
Total Liabilities			\$4,505,959 71

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,813.55	\$6,188.36	\$999.96	—	\$1,912.26	\$18,914.13
Cost per \$1,000 of assets	2.18	1.37	.22	—	.42	4.19

Gross income received during the year, \$202,825.55.

Rates on Loans (Average on All, 4.83%).

Real estate loans (average rate, 5.03 per cent.): 4½%, \$90,000; 5%, \$1,738,298.53; 5½%, \$23,401; 6%, \$100,100.

Personal loans (average rate, 4.26 per cent.): 4%, \$360,400; 4½%, \$75,500; 4¾%, \$169,100; 4½%, \$55,000; 5%, \$38,910; 6%, \$715.

Number of loans not over \$3,000 each, 663, amounting to \$1,068,341.22.

120 real estate loans made during year, amounting to \$290,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 2% \$77,369 07
June, 1909, 2% 78,333 71

Number of deposits during year, 5,879, amounting to 458,485 88

Number of withdrawals during year, 5,611, amounting to \$614,188 66
469,337 79

Net increase in amount due depositors \$144,850 87

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$200 United States 3s
25,000 Massachusetts 3½s
10,000 Co. of Arrostook, Me., 4½s
25,000 Boston 3½s
48,000 Brockton 4s
50,500 Chicago, Ill., 4s
5,000 Chicago, Ill., 4½s
50,000 Lynn 4s
20,000 New London, Ct., 3½s
10,000 Pittsburgh, Pa., 4½s
15,000 Pittsfield 4s
67,000 Andover 3½s
20,000 Andover 4s
10,000 Arlington 4s
25,000 Marblehead 4s
9,000 Methuen 4s
4,300 North Andover 4s
10,000 Peabody 4s
20,000 Winchester 3½s
20,000 Kennebec, Me. (W.D.), 3½s
12,000 Kittery, Me. (W. D.), 5s

\$476,000

Railroad Bonds.

\$10,000 Boston & Albany 4s
10,000 Boston & Lowell 3½s

\$25,000 Boston & Lowell 4s
110,000 Boston & Maine 4s
30,000 Boston & Maine 4½s
15,000 B. & N. Y. Air Line 4s
60,000 Cleveland & Pitts. 3½s
100,000 Concord & Montreal 4s
20,000 Conn. & Pass. River 4s
25,000 Danbury & Norwalk 5s
80,000 Fitchburg 4s
85,000 Illinois Central 3s
10,000 Illinois Central 3½s
25,000 Illinois Central 4s
25,000 Maine Central 4½s
5,000 Ma. Cent., E. & N. A. 4s
25,000 Manchester & Law. 4s*
50,000 N. Y. C. & H. R. 3½s
25,000 N. Y., N. H. & H. 3½s
90,000 N. Y., N. H. & H. 4s†
40,000 No. Maine Seaport 5s
148,000 Old Colony 4s
25,000 Prov. & Worcester 4s
25,000 St. J. & L. C. 5s
50,000 Wore., Nash. & R. 4s

\$1,123,000

Street Railway Bonds.

\$40,000 Boston Elevated 4s
9,000 Boston Elevated 4½s

\$49,000

Bank Stocks.

Sha.
141 Andover Nl. Bk.
32 Boylston Nl. Bk., Boston
63 First Nl. Bk., Boston
50 Merchants Nl. Bk., Boston
120 Metropolitan Nl. Bk., Boston
225 Nl. Bk. of the Republic, Boston
6 Nl. Security Bk., Boston
187 Nl. Shawmut Bk., Boston
89 Nl. Union Bk., Boston
129 Old Boston Nl. Bk., Boston
110 Second Nl. Bk., Boston
50 South End Nl. Bk., Boston
118 State Nl. Bk., Boston
25 Tremont Nl. Bk., Boston
172 Webster & Atlas Nl. Bk., Boston
100 Bay State Nl. Bk., Lawrence

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	4,449	\$81,480 17	From women	3,112	\$239,047 81
Over \$50, not over \$100	618	49,357 92	From guardians	8	2,700 00
Over \$100, not over \$200	338	50,943 61	From religious and chari-		
Over \$200, not over \$500	233	85,611 94	table corporations	62	8,830 13
Over \$500, under \$1,000	83	58,222 44	From labor unions	1	1,000 00
Of \$1,000 or more	104	104,000 00	In trust	21	18,975 61
Totals	5,823	\$429,616 08	Totals	3,204	\$270,553 55

56 transfers, amounting to \$28,869.80, not included in above table.

DATE OF EXAMINATION, April 28.

* A legal investment when made.

† \$40,000 not a legal investment.

ARLINGTON FIVE CENTS SAVINGS BANK, ARLINGTON.**622 MASSACHUSETTS AVENUE.**

Incorporated April 2, 1880. Number of corporators, 35; number of trustees, 13.

WILLIAM G. PECK, President.**HENRY BLASDALE, Treasurer.**

Board of Trustees: C. W. ALLEN, E. S. FARMER, E. S. FESSENDEN, GEORGE HILL, R. W. HOPKINS, HENRY HORNBLOWER, B. A. NORTON, J. P. PARMENTER, W. G. PECK, H. G. PORTER, WM. H. H. TUTTLE, G. Y. WELLINGTON, O. W. WHITTEMORE.

Board of Investment: W. G. PECK, E. S. FESSENDEN, GEORGE HILL.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the first Saturday of January and July. Business hours: 3 to 5.30 P.M.; also Wednesdays and Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$628,923 64	\$631,879 33	\$628,923 64
Railroad bonds and notes	327,000 00	355,772 50	323,425 00
Street railway bonds	62,000 00	63,647 50	62,000 00
Stocks of banks and trust companies	8,400 00	13,394 00	6,002 19
	<hr/>	<hr/>	
	\$1,026,323 64	\$1,064,693 33	\$1,020,350 83
333 loans on real estate (average of each, \$3,540.32)		\$1,222,279 09	
Less amount due on uncompleted loans		43,351 68	
		<hr/>	1,178,927 41
3 loans on personal security			15,075 00
Bank building and fixtures (estimated value, \$25,000; assessed value, \$24,220)			100 00
Deposits in national banks or trust companies			47,651 48
Cash and cash items			6,090 97
			<hr/>
Total Assets			\$2,268,195 69
			<hr/>
Liabilities.			
Due depositors on 6,375 accounts, averaging \$321.05 each			\$2,046,696 20
(Accounts opened during year, 577; closed, 597; increase, 180)			
Surplus:—			
a. Guaranty fund (4.94% of deposits; increase during year, \$998.55)			101,111 35
b. Profit and loss (decrease during year, \$22,445.68)			109,663 57
Current income:—			
Interest		\$13,661 69	
Less current expenses not charged off		3,108 92	
		<hr/>	10,552 77
Suspense account			171 80
			<hr/>
Total Liabilities			\$2,268,195 69
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,675.02	\$5,428.43	\$1,000.00	—	\$1,402.39	\$11,505.84
Cost per \$1,000 of assets	1.62	2.39	.44	—	.62	5.07

Gross income received during the year, \$106,213.28.

Rates on Loans (Average on All, 5.09%).

Real estate loans (average rate, 5.13 per cent.): 5%, \$892,296.52; 5½%, \$119,900; 5¾%, \$85,850; 6%, \$78,880.89; 6¼%, \$1,400; 7%, \$600.
Personal loans (average rate, 5.13 per cent.): 5%, \$13,075; 6%, \$2,000.
Other loans (average rate, 4 per cent.): 4%, \$43,698.64.

Number of loans not over \$3,000 each, 232, amounting to \$251,083.31.
 56 real estate loans made during year, amounting to \$189,873.33.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$37,777 30
July, 1909, 2%	38,475 43
Extra dividend declared during year: July, 1909, ½%	9,629 85
Number of deposits during year, 5,801, amounting to	323,816 76
	<hr/>
Number of withdrawals during year, 3,949, amounting to	\$409,699 34
	319,991 19
	<hr/>
Net increase in amount due depositors	\$89,708 15

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$15,000 Belfast, Me., 4s
 10,000 Beverly 4s
 50,000 Boston 4s
 18,000 Brockton 4s
 20,000 Burlington, Vt., 4s
 1,000 Chelsea 4s
 17,500 Dayton, O., 5s*
 15,000 Dover, N. H., 4s
 10,000 Fall River 4½s
 16,875 Gloucester 4s
 15,000 Indianapolis, Ind., 4s
 15,000 Lynn 4s
 1,000 Lewiston, Me., 5s
 10,000 Melrose 4s
 15,000 New Bedford 4s
 16,000 New London, Ct., 4s
 6,000 Rochester, N. H., 4s*
 11,000 Saginaw, Mich., 4s*
 10,000 Somersworth, N. H., 4s
 10,000 So. Norwalk, Ct., 4s
 3,000 Springfield, O., 4½s*
 12,000 Wallingford, Ct., 4s
 5,000 Waterbury, Ct., 4s
 25,000 Woonsocket, R. I., 4s
 6,500 Youngstown, O., 4½s*
 52,000 Arlington 3½s
 35,350 Arlington 4s
 10,000 Attleborough 4s
 25,000 Concord 4s
 2,000 Cranston, R. I., 4s*

\$15,000 Gardner 4s
 18,000 Hull 5s
 3,000 Lincoln 4s
 9,000 Lexington 4s
 15,000 Methuen 4s
 6,000 Revere 4s
 10,000 Revere 4½s
 13,000 Rockport 4s
 16,000 Westfield 4s
 4,000 Winchester 4s
 15,000 Augusta, Me. (W. D.), 4s

Public Funds, Notes.

3,298 Arlington 4s
 10,000 Adams 4s
 1,500 Bedford 4s
 1,400 Hull 4s
 2,500 Medfield 4s
 2,500 Randolph 4s
 22,500 Revere 4s

\$628,923

Railroad Bonds.

\$27,000 Boston & Maine 4s
 15,000 C., B. & Q. 4s
 10,000 Chic., Mil. & St. Paul 6s
 5,000 Chic. & North. 4s
 25,000 C., St. P., Minn. & O. 6s

\$35,000 Concord & Montreal 4s
 10,000 Fitchburg 4s
 25,000 Fre., Elk. & Mo. Val. 6s
 10,000 Maine Central 7s
 10,000 Mil., L. S. & West. 6s
 20,000 Newport & Richford 5s*
 25,000 N. Y., N. H. & H. 4s†
 15,000 No. Maine Seaport 5s
 30,000 Old Colony 4s
 10,000 Penobscot Shore Line 4s
 20,000 Pitts., McK. & Yough. 6s
 15,000 P., Gt. Falls & Con. 4½s
 20,000 St. J. & L. C. 5s

\$327,000

Street Railway Bonds.

\$27,000 West End 4s
 10,000 West End 4½s
 25,000 Lynn & Boston 5s

\$62,000

Bank Stocks.

Shs.
 10 First Nl. Bk., Arlington
 50 Atlantic Nl. Bk., Boston
 12 Nl. Union Bk., Boston
 12 Dedham Nl. Bk.
 33 Nl. Bk. of the Republic, Boston

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	4,663	\$77,194 39	From women	2,767	\$157,665 55
Over \$50, not over \$100	584	45,370 10	From religious and chari-		
Over \$100, not over \$200	247	37,032 42	table corporations	68	11,827 74
Over \$200, not over \$500	187	67,119 62	In trust	714	34,766 25
Over \$500, under \$1,000	59	41,321 63			
Of \$1,000 or more	46	46,000 00	Totals	3,549	\$204,259 54
Totals	5,786	\$314,038 16			

15 transfers, amounting to \$9,778.60, not included in above table.

DATE OF EXAMINATION, March 25, 26.

* Legal investments when made.

† Not a legal investment.

ASSABET INSTITUTION FOR SAVINGS, MAYNARD.
MAIN STREET.

Incorporated March 31, 1904. Number of corporators, 29; number of trustees, 21.

CLARENCE J. BODFISH, *President.*

ALFRED T. HAYNES, *Treasurer.*

Board of Trustees: J. R. BENT, C. J. BODFISH, W. B. CASE, B. J. COUGHLIN, J. A. CROWE, O. S. FOWLER, W. H. GUTTERIDGE, D. H. HALL, F. H. HARRIMAN, A. G. HAYNES, F. W. HOIT, W. R. HALL, S. R. KITCHEN, J. W. OGDEN, T. F. PARKER, C. H. PERSONS, F. U. RICH, F. H. STEVENS, J. F. SWEENEY, L. C. TAYLOR, H. A. WILSON.

Board of Investment: C. J. BODFISH, C. H. PERSONS, A. G. HAYNES, S. R. KITCHEN, O. S. FOWLER.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 10 A.M. to 1 P.M.; also Fridays, 7 to 8 P.M.; Saturdays, 3 to 4 P. M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Railroad bonds and notes	\$5,500 00	\$5,357 50	\$5,457 75
American Tel. & Tel. Co. bonds	1,000 00	927 50	955 00
	<hr/> \$6,500 00	<hr/> \$6,285 00	<hr/> \$6,412 75
28 loans on real estate (<i>average of each, \$1,057.07</i>) . . . . .	. . . . .	. . . . .	29,598 00
13 loans on personal security . . . . .	. . . . .	. . . . .	9,407 00
Furniture and fixtures . . . . .	. . . . .	. . . . .	261 00
Deposits in national banks or trust companies . . . . .	. . . . .	. . . . .	2,328 03
Cash . . . . .	. . . . .	. . . . .	710 64
	<hr/> Total Assets	<hr/> \$6,285 00	<hr/> \$48,717 42
Liabilities.			
Due depositors on 515 accounts, averaging \$90.98 each (<i>Accounts opened during year, 180; closed, 101; increase, 59</i>) . . . . .	. . . . .	. . . . .	\$46,856 07
Surplus:—			
a. Guaranty fund (<i>1.01% of deposits; increase during year, \$104</i>) . . . . .	. . . . .	. . . . .	472 00
b. Profit and loss (<i>increase during year, \$174.67</i>) . . . . .	. . . . .	. . . . .	1,388 36
Current income:—			
Interest . . . . .	. . . . .	\$163 41	
Less current expenses not charged off . . . . .	. . . . .	162 42	
		<hr/> 99	
	<hr/> Total Liabilities	<hr/> \$48,717 42	<hr/> \$48,717 42

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$32.53	\$250.00	—	—	\$71.89	\$354.42
Cost per \$1,000 of assets	.66	5.13	—	—	1.47	7.26

Gross income received during the year, \$2,127.22.

Rates on Loans (Average on All, 5.25%).

Real estate loans (average rate, 5.19 per cent.): 5%, \$21,618; 5½%, \$4,700; 6%, \$3,280.
Personal loans (average rate, 5.45 per cent.): 5%, \$4,780; 5½%, \$700; 6%, \$3,927.

Number of loans not over \$3,000 each, 41, amounting to \$39,005.
 1 real estate loan made during year, amounting to \$300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan. 1, 1909, 1½%	.	.	.	.	\$594 85
July 1, 1909, 1½%	.	.	.	.	630 21
Number of deposits during year, 780, amounting to	.	.	.	.	23,828 48
					<hr/>
Number of withdrawals during year, 284, amounting to	.	.	.	.	\$25,053 54
					14,799 21
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$10,254 33

SCHEDULE OF SECURITIES OWNED.

Railroad Bonds.	
\$2,000 Boston & Maine 4½	\$1,000 Peoria & Northwestern 3½
500 Maine Central 4½	1,000 Upper Coos 4½
1,000 N. Y., N. H. & H. 3½	<hr/>
	\$3,500

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	686	\$8,357 33	From women	219	\$6,150 08
Over \$50, not over \$100	45	3,838 89	From religious and chari-		
Over \$100, not over \$200	31	5,022 20	table corporations	13	575 58
Over \$200, not over \$500	16	4,960 06	From labor unions	3	115 00
Over \$500, under \$1,000	2	1,650 00	In trust	2	51 00
		<hr/>			<hr/>
Totals,	780	\$23,828 48	Totals,	237	\$6,891 66

DATE OF EXAMINATION, September 10.

ATHOL SAVINGS BANK, ATHOL.**334 MAIN STREET.**

Incorporated February 12, 1867. Number of corporators, 45; number of trustees, 13.

LEVI B. FAY, *President.*WILLIAM G. AVERY, *Treasurer.*

Board of Trustees: C. F. AMSDEN, W. G. AVERY, G. D. BATES, O. T. BROOKS, L. B. FAY, LUCIEN LORD, F. S. PARMENTER, A. J. RATMOND, H. R. STOWELL, P. B. SWIFT, A. F. TYLER, F. E. WING, E. L. WORRICK.

Board of Investment: L. B. FAY, H. R. STOWELL, C. F. AMSDEN, G. D. BATES, LUCIEN LORD.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$152,750 00	\$154,835 00	\$152,750 00
Railroad bonds and notes	490,000 00	516,100 00	488,950 00
Street railway bonds	60,000 00	64,000 00	60,000 00
Stocks of banks and trust companies	20,000 00	48,035 00	20,000 00
Boston Terminal Co. bonds	50,000 00	51,000 00	50,000 00
American Tel. & Tel. Co. bonds	40,000 00	37,100 00	35,403 13
Securities acquired in settlement of indebtedness	29,300 00	27,530 86	29,353 36
	\$842,050 00	\$898,600 86	\$836,456 49
346 loans on real estate (<i>average of each, \$5,778.47</i>)			1,999,351 51
51 loans on personal security			503,336 80
Furniture and fixtures			7,500 00
Deposits in national banks or trust companies			137,336 24
Cash and cash items			2,184 56
Total Assets			\$3,486,166 60

Liabilities.

Due depositors on 7,997 accounts, averaging \$394.54 each				\$3,155,163 45
<i>(Accounts opened during year, 1,018; closed, 787; increase, \$31)</i>				
Surplus:—				
a. Guaranty fund (<i>4.97% of deposits; increase during year, \$8,151.80</i>)				157,000 00
b. Profit and loss (<i>decrease during year, \$998.29</i>)				120,663 81
Current income:—				
a. Interest		\$56,151 07		
b. Less current expenses not charged off		2,812 73		
				53,338 34
Total Liabilities				\$3,486,166 60

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,036.86	\$6,522.28	\$660.00	\$124.38	\$1,166.38	\$14,509.90
Cost per \$1,000 of assets	1.73	1.87	.19	.04	.33	4.16

Gross income received during the year, \$164,351.13.

Rates on Loans (Average on All, 4.85%).

Real estate loans (average rate, 4.89 per cent.): 4½%, \$663,750; 4¼%, \$52,500; 5%, \$1,153,617.93; 5½%, \$9,950; 6%, \$119,533.58.

Personal loans (average rate, 4.79 per cent.): 4½%, \$45,000; 4¼%, \$253,513.47; 4¼%, \$25,000; 5%, \$103,865; 5½%, \$33,000; 6%, \$42,958.33.

Other loans (average rate, 4.29 per cent.): 4%, \$38,000; 4½%, \$6,750; 5%, \$14,000.

Number of loans not over \$3,000 each, 299, amounting to \$356,979.98.

32 real estate loans made during year, amounting to \$374,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	\$58,910	67
July, 1909, 2%	.	.	.	60,409	24
Number of deposits during year, 5,950, amounting to	.	.	.	513,511	79
				<hr/>	
				\$632,831	70
Number of withdrawals during year, 5,450, amounting to	.	.	.	498,926	86
				<hr/>	
Net increase in amount due depositors	.	.	.	\$133,904	84

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$5,000 Boston 4s 14,000 Brockton 4s 10,000 Dubuque, Ia., 4s 5,000 Grand Rapids, Mich., 4½s 10,000 Indianapolis, Ind., 4s 10,000 Newton 4s 25,000 Worcester 3½s 5,000 Lenox 4s 10,000 Port., Me., (Water Dist.) 4s	Railroad Bonds. \$5,000 Beech Creek 4s 20,000 Boston & Maine 4½s 25,000 Boston & Providence 4s 50,000 C., B. & Q. 4s 25,000 Cleveland & Pitts. 4½s 75,000 Fitchburg 4s 20,000 Fitchburg 4½s 10,000 Hannibal & St. J. 6s 65,000 Illinois Central 3½s 25,000 Illinois Central 4s 25,000 Mil., L. S. & West. 5s 20,000 N. Y., Lack. & West. 6s 50,000 N. Y., N. H. & H. 4s 50,000 N. Y., N. H. & H. 6½s 25,000 No. Maine Seaport 5s	Street Railway Bonds. \$35,000 Boston Elevated 4½s 20,000 Lynn & Boston 5s* 5,000 West End 4½s
Public Funds, Notes. 38,000 Athol 4s 6,750 Athol 4½s 10,500 Dana 5s 2,000 Greenwich 5s 1,500 Rayston 5s	\$490,000	Bank Stocks. Sha. 41 Millers Riv. Nl. Bk., Athol 22 Nl. Bk. of Commerce, Boston 10 Eliot Nl. Bk., Boston 77 Nl. Shawmut Bk., Boston 50 Springfield S. D. & T. Co.
\$132,750		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	4,329	\$82,570 94	From women	2,440	\$199,126 16
Over \$50, not over \$100	741	60,040 48	From guardians	15	3,754 21
Over \$100, not over \$200	314	48,219 05	From religious and chari-		
Over \$200, not over \$500	292	109,882 15	table corporations	44	6,286 41
Over \$500, under \$1,000	104	79,590 02	From labor unions	1	40 00
Of \$1,000 or more	81	83,675 28	In trust	227	25,652 64
Totals	5,861	\$463,977 92	Totals	2,727	\$234,859 42

89 transfers, amounting to \$49,533.87, not included in above table.

DATE OF EXAMINATION, October 5.

* Legal investments when made.

† Not a legal investment.

ATTLEBOROUGH SAVINGS BANK, NORTH ATTLEBOROUGH.**48 NORTH WASHINGTON STREET.****Branch Office: Horton Block, Park Street, Attleborough.**

Incorporated February 2, 1860. Number of corporators, 91; number of trustees, 17.

ALBERT TOTTEN, President.**EDWARD E. KING, Treasurer.**

Board of Trustees: W. B. BALLOU, A. B. CARPENTER, G. W. CHEEVER, A. E. CODDING, A. R. CROSBY,
C. W. FISHER, G. H. HERRICK, E. L. HIXON, H. D. HUNT, J. F. MASON, O. P. RICHARDSON,
M. E. ROWE, F. E. STURDY, E. A. SWEENEY, ALBERT TOTTEN, J. E. TWEDDY, G. K. WEBSTER.

Board of Investment: G. W. CHEEVER, A. R. CROSBY, E. L. HIXON, O. P. RICHARDSON, M. E. ROWE,
F. E. STURDY, ALBERT TOTTEN.

Deposits draw interest from first day of January, April, July and October; dividends are payable
April 15 and October 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$27,000 00	\$27,000 00	\$27,000 00
Railroad bonds and notes	295,000 00	262,725 00	281,912 00
Stocks of banks and trust companies	5,000 00	6,750 00	6,250 00
Boston Terminal Co. bonds	50,000 00	51,000 00	50,000 00
American Tel. & Tel. Co. bonds	16,000 00	14,840 00	15,120 00
Securities acquired in settlement of indebtedness	131,887 63	118,730 63	99,968 65
	\$524,887 63	\$481,045 63	\$480,250 65
615 loans on real estate (average of each, \$2,560.04)			1,574,429 07
60 loans on personal security			613,705 00
Bank building and fixtures (estimated value, \$30,000; assessed value, \$19,860)			25,000 00
Real estate by foreclosure, etc. (assessed value, \$54,370)			17,440 22
Taxes, insurance, etc., paid on mortgaged properties			409 76
Deposits in national banks or trust companies			48,024 44
Cash and cash items			5,152 63
Total Assets			\$2,764,411 77
Liabilities.			
Due depositors on 7,020 accounts, averaging \$360.25 each			\$2,528,939 78
(Accounts opened during year, 1,148; closed, 867; increase, 281)			
Surplus:—			
a. Guaranty fund (4.94% of deposits; increase during year, none)			125,000 00
b. Profit and loss (increase during year, \$11,414.83)			106,570 30
Current income:—			
a. Interest	\$4,430 21		
b. Rent	151 87		
		\$4,582 08	
Less current expenses not charged off		680 39	
			3,901 69
Total Liabilities			\$2,764,411 77

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,242.00	\$4,520.00	\$806.84	\$30.25	\$1,597.15	\$11,196.24
Cost per \$1,000 of assets	1.53	1.63	.29	.01	.58	4.04

Gross income received during the year, \$139,232.07.

Rates on Loans (Average on All, 5.19%).

Real estate loans (average rate 5.37 per cent.): 4%, \$25,750; 4½%, \$36,000; 4¾%, \$20,000; 4½%, \$5,100; 5%, \$743,472.17; 5½%, \$195,960; 6%, \$547,746.90; 6½%, \$400.
Personal loans (average rate, 4.74 per cent.): 4%, \$25,000; 4½%, \$300,000; 4¾%, \$50,000; 5%, \$206,300; 5½%, \$3,000; 6%, \$29,405.

Number of loans not over \$3,000 each, 501, amounting to \$558,352.16.
106 real estate loans made during year, amounting to \$226,236.92.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$46,324 19
Oct., 1909, 2%	47,400 05
Number of deposits during year, 7,789, amounting to	536,150 02
<hr/>	
Number of withdrawals during year, 5,954, amounting to	\$629,874 26
	501,580 29
<hr/>	
Net increase in amount due depositors	\$128,293 97

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$2,000 Brockton 4s	\$25,000 Boston & Albany 3½s	\$50,000 N. Y., N. H. & H. 3½s
25,000 Sioux City, Ia., 4½s	20,000 Boston & Maine 3½s	30,000 N. Y., N. H. & H. 4s
	50,000 C. B. & Q. 3½s	\$295,000
\$27,000	25,000 Fitchburg 4s	
	60,000 Illinois Central 3s	Bank Stocks.
	25,000 Illinois Central 3½s	Shs.
		50 Manuf. Nl. Bk., No. Attleborough

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	5,986	\$117,396 42	From women	2,953	\$161,845 52
Over \$50, not over \$100	909	73,225 40	From guardians	67	3,724 11
Over \$100, not over \$200	354	55,116 89	From religious and chari-		
Over \$200, not over \$500	286	100,386 88	table corporations	166	20,332 68
Over \$500, under \$1,000	88	64,102 66	In trust	505	84,176 38
Of \$1,000 or more	83	92,706 03			
Totals	7,706	\$502,934 28	Totals	3,691	\$270,078 69

83 transfers, amounting to \$33,215.74, not included in above table.

DATE OF EXAMINATION, March 31, April 1, 2.

BARRE SAVINGS BANK, BARRE.

Incorporated May 1, 1889. Number of corporators, 45; number of trustees, 17.

C. H. FOLLANSBY, *President.*

M. B. HANCOCK, *Treasurer.*

Board of Trustees: C. F. ATWOOD, J. C. BARTHOLOMEW, G. W. COOK, S. S. DENNIS, C. H. FOLLANSBY, C. A. GLEASON, L. M. HANFF, GEORGE HARWOOD, G. N. HARWOOD, HARDING JENKINS, G. P. KING, G. F. RICE, T. P. ROOT, G. R. SIMONDS, F. D. STEVENS, A. G. WILLIAMS, A. S. WOODWARD.

Board of Investment: C. H. FOLLANSBY, J. C. BARTHOLOMEW, G. W. COOK, G. N. HARWOOD, C. F. ATWOOD.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$94,700 00	\$93,623 50	\$94,700 00
Railroad bonds and notes	231,000 00	222,005 00	224,100 00
Street railway bonds	31,500 00	32,345 00	31,500 00
Stocks of banks and trust companies	23,750 00	38,176 00	28,456 00
American Tel. & Tel. Co. bonds	15,000 00	13,912 50	13,500 00
	<hr/>	<hr/>	
	\$395,950 00	\$400,062 00	\$392,256 00
206 loans on real estate (average of each, \$2,150.02)			442,904 97
7 loans on personal security			17,600 00
Bank building and fixtures (estimated value, \$15,235.26, assessed value, \$8,800)			13,235 26
Deposits in national banks or trust companies			10,988 67
Cash			465 51
			<hr/>
Total Assets			\$877,450 41
			<hr/>
Liabilities.			
Due depositors on 1,948 accounts, averaging \$413.37 each			\$805,259 56
(Accounts opened during year, 182; closed, 155; increase, 27)			
Surplus:—			
a. Guaranty fund (4.97% of deposits; increase during year, \$1,000)			40,000 00
b. Profit and loss (decrease during year, \$100.14)			27,180 54
Current income:—			
Interest		\$5,771 11	
Less current expenses not charged off		760 80	
		<hr/>	5,010 31
Total Liabilities			\$877,450 41
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertisg.	Other Expenses.	Total.
Amount paid for	\$1,599.08	\$1,600.00	—	\$2.00	\$844.09	\$4,045.17
Cost per \$1,000 of assets	1.82	1.82	—	—	.96	4.60

Gross income received during the year, \$39,480.45.

† \$15,000 not a legal investment.

BASS RIVER SAVINGS BANK, SOUTH YARMOUTH.

Incorporated April 15, 1874. Number of corporators, 41; number of trustees, 18.

CHARLES G. BAKER, *President.*

HIRAM D. LORING, *Treasurer.*

Board of Trustees: C. G. BAKER, C. E. CROWELL, H. C. CROWELL, J. W. CROWELL, M. H. CROWELL, O. L. CROWELL, J. P. EDWARDS, F. P. GOSS, E. L. JENKINS, J. H. JENKS, JR., M. F. JONES, E. D. KELLEY, G. H. LORING, H. D. LORING, C. F. PURRINGTON, D. F. SEARS, H. H. SEARS, I. C. SEARS.

Board of Investment: C. G. BAKER, G. H. LORING, H. H. SEARS, E. L. JENKINS, J. P. EDWARDS.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$5,000 00	\$5,012 50	\$4,912 50
Railroad bonds and notes	125,000 00	119,430 00	123,381 25
Street railway bonds	6,000 00	5,955 00	6,000 00
Stocks of banks and trust companies	5,695 00	6,665 00	4,400 00
American Tel. & Tel. Co. bonds	10,000 00	9,275 00	9,133 50
Securities acquired in settlement of indebtedness	5,016 00	796 00	916 00
	<hr/>	<hr/>	<hr/>
	\$156,711 00	\$147,133 50	\$148,743 25
 256 loans on real estate (average of each, \$1,377.29)			352,586 17
28 loans on personal security			35,815 50
Real estate by foreclosure, etc. (assessed value, \$2,870)			2,262 36
Deposits in national banks or trust companies			17,992 91
Cash and cash items			2,401 43
			<hr/>
Total Assets			\$559,801 62

Liabilities.

Due depositors on 1,605 accounts, averaging \$323.59 each			\$519,358 32
(Accounts opened during year, 148; closed, 136; increase, 10)			
Surplus:—			
a. Guaranty fund (4.93% of deposits; increase during year, \$632.16)			25,632 15
b. Profit and loss (increase during year, \$1,846.48)			13,400 50
Current income:—			
Interest		\$1,619 49	
Less current expenses not charged off		208 84	
		<hr/>	<hr/>
			1,410 65
			<hr/>
Total Liabilities			\$559,801 62

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$763.86	\$2,122.20	\$100.00	—	\$316.51	\$3,302.57
Cost per \$1,000 of assets	1.36	3.79	.17	—	.56	5.88

Gross income received during the year, \$27,482.16.

Rates on Loans (Average on All, 5.58%).

Real estate loans (average rate, 5.61 per cent.): 4½%, \$4,850; 5%, \$95,654; 5½%, \$6,500; 5¾%, \$57,050; 6%, \$185,332.17; 7%, \$3,200.
Personal loans (average rate, 5.25 per cent.): 5%, \$21,975; 5½%, \$6,500; 6%, \$7,340.50.
Other loans (average rate, 5 per cent.): 5%, \$5,000.

Number of loans not over \$3,000 each, 231, amounting to \$170,415.67.
 21 real estate loans made during year, amounting to \$27,745.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$9,621 20
Oct., 1909, 2%	9,764 18
Number of deposits during year, 966, amounting to	72,163 05
	<hr/>
	\$91,548 43
Number of withdrawals during year, 1,132, amounting to	68,713 87
	<hr/>
Net increase in amount due depositors	\$22,834 56

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$5,000 N. Y., N. H. & H. 3½	Street Railway Bonds.
\$5,000 Spencer 4s	15,000 N. Y., N. H. & H. 4s	\$6,000 West End 4s
	5,000 No. Maine Seaport 5s	
	20,000 Old Colony 4s	
	5,000 Upper Coos 4½	
Railroad Bonds.		Bank Stocks.
\$6,000 Boston & Maine 4s		Shs.
5,000 Boston & Maine 4½		11 State Nl. Bk., Boston
20,000 C. B. & Q. 3½		37 Tremont Nl. Bk., Boston
10,000 Fitchburg 3½		24 First Nl. Bk., New Bedford
25,000 Illinois Central 3½		9 First Nl. Bk., Yarmouthport
4,000 Ma. Cent., E. & N. A. 4s		
	Railroad Notes.	
	5,000 N. Y., N. H. & H. 5s†	
	<hr/>	
	\$125,000	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	678	\$11,765 89	From women	404	\$23,967 91
Over \$50, not over \$100	133	11,192 23	From guardians	9	434 75
Over \$100, not over \$200	69	10,789 04	From religious and chari-		
Over \$200, not over \$500	70	23,874 28	table corporations	8	2,439 69
Over \$500, under \$1,000	11	8,541 61	In trust	45	4,068 93
Of \$1,000 or more	5	6,000 00			
Totals	966	\$72,163 05	Totals	466	\$30,911 28

DATE OF EXAMINATION, August 2.

† Not a legal investment.

BAY STATE SAVINGS BANK, WORCESTER.

476 MAIN STREET.

Incorporated March 9, 1895. Number of corporators, 84; number of trustees, 21.

WILLIAM HART, *President.*GEORGE McALEER, *Treasurer.*

Board of Trustees: THOMAS BARRETT, T. J. BARRETT, ALEXANDER BELISLE, M. F. COSGROVE, DANIEL DOWNEY, W. N. DROHAN, JAMES EARLY, M. J. FALLON, T. H. HALL, WILLIAM HART, RICHARD HEALY, JEREMIAH HENNESSEY, THOMAS KENNEY, M. B. LAMB, JAMES McDERMOTT, J. A. McDERMOTT, N. J. MOONEY, C. J. O'HARA, M. J. O'MEARA, J. B. RATIGAN, J. B. SIMARD.

Board of Investment: WILLIAM HART, JAMES EARLY, C. J. O'HARA, JEREMIAH HENNESSEY, J. A. McDERMOTT.

Deposits draw interest from first day of March, June, September and December; dividends are payable March 15 and September 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., and for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$113,000 00	\$110,290 00	\$114,533 00
Railroad bonds and notes	246,000 00	226,367 50	245,040 75
Street railway bonds	20,000 00	19,875 00	20,437 50
Stocks of banks and trust companies	105 00	3 00	—
American Tel. & Tel. Co. bonds	20,000 00	18,550 00	18,775 00
	<u>\$399,105 00</u>	<u>\$375,085 50</u>	<u>\$398,786 25</u>
271 loans on real estate (<i>average of each, \$3,240.22</i>)			878,102 05
29 loans on personal security			38,025 00
Real estate by foreclosure, etc. (<i>assessed value, \$3,200</i>)			2,534 32
Taxes, insurance, etc., paid on mortgaged properties			198 36
Deposits in national banks or trust companies			39,330 97
Cash and cash items			1,147 08
Total Assets			<u>\$1,358,124 03</u>
Liabilities.			
Due depositors on 3,100 accounts, averaging \$422.15 each			\$1,308,683 65
<i>(Accounts opened during year, 584; closed, 316; increase, 269)</i>			
Surplus:—			
a. Guaranty fund (<i>1.80% of deposits; increase during year, \$3,171</i>)			23,607 00
b. Profit and loss (<i>increase during year, \$1,304.16</i>)			15,675 99
Current income:—			
a. Interest	\$10,217 03		
b. Rent	418 00		
		\$10,635 03	
Less current expenses not charged off		477 64	
			10,157 39
Total Liabilities			<u>\$1,358,124 03</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,121.41	\$1,000.00	\$699.96	\$592.94	\$356.38	\$4,770.69
Cost per \$1,000 of assets	1.56	.74	.52	.43	.26	3.51

Gross income received during the year, \$56,176.77.

Rates on Loans (Average on All, 4.99%).

Real estate loans (average rate, 4.98 per cent.): 4½%, \$80,000; 5%, \$807,322.05; 6%, \$10,780.
Personal loans (average rate, 5.33 per cent.): 4½%, \$13,300; 5%, \$5,475; 6%, \$19,250.

Number of loans not over \$3,000 each, 172, amounting to \$295,212.05.
 33 real estate loans made during year, amounting to \$122,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: March, 1909, 2%		\$22,934	32
Sept., 1909, 2%		24,191	61
Number of deposits during year, 3,067, amounting to		290,336	22
		\$337,462	15
Number of withdrawals during year, 1,741, amounting to		213,999	26
Net increase in amount due depositors		\$123,462	89

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$10,000 Massachusetts 3½s	\$25,000 Boston & Albany 4s	\$10,000 Boston Elevated 4s
4,000 Boston 3½s	10,000 Boston & Lowell 3½s	10,000 West End 4s
30,000 Chicago, Ill., 4s	10,000 Boston & Maine 3½s	\$20,000
7,000 Dayton, O., 3½s*	10,000 Boston & Maine 4s	
5,000 Everett 4s	80,000 C., B. & Q. 3½s	
4,000 Fitchburg 4s	10,000 Chicago & Northwestern 7s	
5,000 Lynn 4s	5,000 Fitchburg 3½s	
15,000 Newport, R. I., 3½s	36,000 Illinois Central 3½s	
10,000 Pittsfield 3½s	15,000 N. Y. C. & H. R. 3½s	
5,000 Somerville 4s	25,000 N. Y., N. H. & H. 3½s	
15,000 Waltham 3½s	20,000 Sioux City & Pacific 3½s	
3,000 Worcester 4s		
\$112,000	\$246,000	

Bank Stocks.

Shs.
 3 Tremont Nl. Bk., Boston

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	2,090	\$42,074 38	From women	617	\$102,817 90
Over \$50, not over \$100	425	35,141 49	From guardians	9	4,169 65
Over \$100, not over \$200	228	35,161 93	From religious and chari-		
Over \$200, not over \$500	194	69,567 73	table corporations	2	1,226 85
Over \$500, under \$1,000	50	34,392 84	From labor unions	9	288 51
Of \$1,000 or more	68	68,000 00	In trust	58	12,223 27
Totals	3,055	\$284,338 37	Totals	695	\$120,726 18

12 transfers, amounting to \$5,997.85, not included in above table.

DATE OF EXAMINATION, September 10.

* A legal investment when made.

BELMONT SAVINGS BANK, BELMONT.**10 LEONARD STREET.**

Incorporated March 5, 1885. Number of corporators, 41; number of trustees, 16.

J. HENRY FLETCHER, President.**WINTHROP L. CHENERY, Treasurer.**

Board of Trustees: E. F. ATKINS, T. W. DAVIS, FREDERIC DODGE, J. L. ELLIS, J. H. FLETCHER, HENRY FROST, I. B. FROST, C. O. HILL, G. C. HOLT, F. H. KENDALL, I. H. LOCKE, J. E. LOCKE, C. J. MCGINNIS, CHANDLER ROBBINS, H. O. UNDERWOOD, C. W. WINN.

Board of Investment: J. H. FLETCHER, FREDERIC DODGE, I. H. LOCKE, C. W. WINN, F. H. KENDALL.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 3.30 to 5.30 P.M.; Wednesdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$52,000 00	\$52,385 00	\$52,000 00
Railroad bonds and notes	125,500 00	122,430 00	124,908 75
Street railway bonds	15,000 00	14,900 00	15,000 00
Stocks of banks and trust companies	200 00	628 00	200 00
American Tel. & Tel. Co. bonds	8,000 00	7,420 00	6,975 00
	\$200,700 00	\$197,761 00	\$199,083 75
115 loans on real estate (average of each, \$2,109.26)			242,565 00
11 loans on personal security			16,525 00
Real estate by foreclosure, etc. (assessed value, \$3,600)			3,305 00
Taxes, insurance, etc., paid on mortgaged properties			85 99
Premium account			110 00
Deposits in national banks or trust companies			8,539 52
Cash and cash items			1,300 24
Total Assets			\$471,514 50
Liabilities.			
Due depositors on 1,683 accounts, averaging \$267.97 each			\$451,001 58
(Accounts opened during year, 232; closed, 113; increase, 119)			
Surplus:—			
a. Guaranty fund (3.01% of deposits; increase during year, \$1,200)			13,600 00
b. Profit and loss (decrease during year, \$181.28)			2,521 35
Current income:—			
Interest		\$4,502 90	
Less current expenses not charged off		345 09	
Suspense account			4,157 81
			233 76
Total Liabilities			\$471,514 50

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$955.81	\$925.00	\$300.00	\$10.75	\$276.07	\$2,467.63
Cost per \$1,000 of assets	2.03	1.96	.64	.02	.58	5.23

Gross income received during the year, \$20,253.14.

Rates on Loans (Average on All, 5.25%).

Real estate loans (average rate, 5.26 per cent.): 5%, \$128,000; 5½%, \$101,565; 6%, \$13,000.

Personal loans (average rate, 5.03 per cent.): 4½%, \$5,000; 5%, \$8,000; 5½%, \$800; 6%, \$2,725.

Number of loans not over \$3,000 each, 105, amounting to \$132,490.

23 real estate loans made during year, amounting to \$47,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$8,017 73
July, 1909, 2%	8,192 81
Number of deposits during year, 1,906, amounting to	88,723 49
	<hr/>
Number of withdrawals during year, 925, amounting to	\$104,934 03
	74,536 71
	<hr/>
Net increase in amount due depositors	\$30,397 32

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$30,000 Belmont 4s	\$3,000 Boston & Lowell 4s	\$10,000 Boston Elevated 4s
5,000 Boston 4s	20,000 Boston & Maine 4s	5,000 Springfield 4s
2,000 Brockton 4s	3,000 Boston & Maine 4½s	
5,000 Chicago, Ill., 4s	5,000 C., B. & Q. 4s	<hr/>
3,000 Melrose 4s	5,000 Fitchburg 4s	\$15,000
5,000 Milwaukee, Wis., 4s	5,000 Illinois Central 3½s	
2,000 Peabody 4s	8,000 Illinois Central 4s	Bank Stocks.
	6,500 Maine Central 4s	Shs.
\$52,000	3,000 Me. Cent. & E. & N. Am. 4s	2 Nl. Shawmut Bk., Boston
	10,000 N. Y., N. H. & H. 3½s	
Railroad Bonds.	35,000 N. Y., N. H. & H. 4s†	
\$5,000 Boston & Albany 3½s	10,000 Old Colony 4s	
5,000 Boston & Albany 4s	2,000 Upper Coos 4½s	
	\$125,500	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,597	\$22,819 63	From women	996	\$45,996 24
Over \$50, not over \$100	161	12,325 31	From guardians	5	495 00
Over \$100, not over \$200	71	10,936 21	From religious and chari-		
Over \$200, not over \$500	50	17,868 41	table corporations	29	1,067 23
Over \$500, under \$1,000	8	5,773 93	In trust	65	3,073 19
Of \$1,000 or more	19	19,000 00			
Totals	1,906	\$88,723 49	Totals	1,095	\$50,631 66

DATE OF EXAMINATION, May 7.

† \$10,000 not a legal investment.

BENJAMIN FRANKLIN SAVINGS BANK, FRANKLIN.**266 DEAN AVENUE.**

Incorporated February 20, 1871. Number of corporators, 35; number of trustees, 20.

ELISHA P. CHAPMAN, *President*.CHARLES L. STEWART, *Treasurer*.

Board of Trustees: C. E. BROWN, J. E. CARPENTER, E. P. CHAPMAN, F. P. CHAPMAN, J. O. CHILSON, O. T. DOE, W. M. FISHER, A. J. GALLISON, G. H. GRANT, H. T. HAYWARD, H. W. HOSIE, A. C. MASON, A. W. PEIRCE, B. M. ROCKWOOD, E. H. SHERMAN, C. L. STEWART, L. W. STOLL, A. D. THAYER, G. W. WIGGIN, W. A. WYCKOFF.

Board of Investment: E. P. CHAPMAN, E. H. SHERMAN, A. D. THAYER, W. M. FISHER, J. O. CHILSON, H. W. HOSIE, O. T. DOE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.		
Public funds, bonds and notes	\$27,000 00	\$27,270 00	\$27,000 00		
Railroad bonds and notes	194,000 00	191,795 00	201,635 50		
Stocks of banks and trust companies	8,900 00	9,856 00	9,090 00		
American Tel. & Tel. Co. bonds	10,000 00	9,275 00	8,775 00		
Securities acquired in settlement of indebtedness	7,300 00	6,752 50	7,300 00		
	<hr/>	<hr/>	<hr/>		
	\$247,200 00	\$244,948 50	\$253,800 50		
108 loans on real estate (average of each, \$1,521.29)			184,300 00		
43 loans on personal security			184,006 88		
Furniture and fixtures			1,408 04		
Real estate by foreclosure, etc. (assessed value, \$9,025)			6,619 48		
Taxes, insurance, etc., paid on mortgaged properties			12 00		
Deposits in national banks or trust companies			3,861 49		
Cash and cash items			1,693 33		
			<hr/>		
Total Assets			\$615,701 72		
			<hr/>		
Liabilities.					
Due depositors on 2,529 accounts, averaging \$231.37 each			\$585,148 41		
(Accounts opened during year, 323; closed, 287; increase, 36)					
Surplus:—					
a. Guaranty fund (.84% of deposits: increase during year, \$1,451.55)			16,603 20		
b. Profit and loss (increase during year, \$1,363.44)			5,170 23		
Current income:—					
Interest		\$9,717 96			
Less current expenses not charged off		938 08			
		<hr/>	8,779 88		
			<hr/>		
Total Liabilities			\$615,701 72		
			<hr/>		
Total Expenses for the Year, including State Taxes.					
State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for \$2,033.73	\$1,886.25	\$240.00	\$50.80	\$585.88	\$4,796.66
Cost per \$1,000 of assets 3.30	3.06	.39	.08	.95	7.78

Gross income received during the year, \$28,654.77.

Rates on Loans (Average on All, 4.84%).

Real estate loans (average rate, 5.35 per cent.): 4½%, \$22,000; 5%, \$67,175; 5½%, \$12,100; 6%, \$63,025.

Personal loans (average rate 4.42 per cent.): 4%, \$66,500; 4½%, \$30,000; 4¾%, \$44,000; 4¾%, \$5,000; 5%, \$33,850; 6%, \$4,856.88.

Other loans (average rate, 4 per cent.): 4%, \$7,000.

Number of loans not over \$3,000 each, 126, amounting to \$108,856.88.

13 real estate loans made during year, amounting to \$34,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 1½%		\$9,544	90
July, 1909, 1½%		9,611	25
Number of deposits during year, 2,351, amounting to		119,923	47
		\$139,079	62
Number of withdrawals during year, 1,760, amounting to		125,640	86
Net increase in amount due depositors		\$13,438	76

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$10,000 Boston & Albany 3½	\$20,000 Upper Coos 4½
\$10,000 Brockton 4s	10,000 Boston & Maine 4s	5,000 Washington County 3½
5,000 Franklin 4s	10,000 Boston & Maine 4½s	
5,000 Wrentham 4s	10,000 Boston, Revere B. & L. 4½s	\$194,000
	25,000 C., B. & Q. 5s	
Public Funds, Notes.	20,000 Fitchburg 4s	
7,000 Franklin 4s	5,000 Illinois Central 3s	
\$37,000	8,000 Illinois Central 3½s	
	20,000 Illinois Central 4s	
	5,000 Michigan Central 3½s	
Railroad Bonds.	10,000 N. Y., N. H. & H. 3½s	
\$1,000 Bangor & Aroostook 5s	10,000 N. Y., N. H. & H. 4s*	
10,000 Bennington & Rutland 4½s*	10,000 No. Maine Seaport 5s	
	5,000 Sioux City & Pacific 3½s	
		Bank Stocks.
		Shs.
		16 Tremont Nl. Bk., Boston
		75 Franklin Nl. Bk.
		12 Nl. Bk. of Wrentham

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,854	\$33,333 13	From women	1,037	\$53,992 16
Over \$50, not over \$100	280	22,265 27	From guardians	1	53 61
Over \$100, not over \$200	111	16,664 92	From religious and chari-		
Over \$200, not over \$500	80	27,897 31	table corporations	49	5,197 58
Over \$500, under \$1,000	22	15,762 84	In trust	174	11,680 46
Of \$1,000 or more	4	4,000 00			
Totals	2,351	\$119,923 47	Totals	1,261	\$70,923 81

DATE OF EXAMINATION, March 29, 30.

* Legal investments when made.

BERKSHIRE COUNTY SAVINGS BANK, PITTSFIELD.

22 NORTH STREET.

Incorporated February 2, 1846. Number of corporators, 47; number of trustees, 22.

ARTHUR H. RICE, *President.*

ROBERT W. ADAM, *Treasurer.*

Board of Trustees: R. W. ADAM, W. L. ADAM, A. H. BAGG, G. W. BAILEY, R. B. BARDWELL, MICHAEL CASEY, F. G. CRANE, F. W. DUTTON, I. D. FERREY, H. A. FRANCIS, C. C. GAMWELL, W. F. HAWKINS, C. L. HIBBARD, E. A. JONES, ALEXANDER KENNEDY, T. D. PECK, T. L. POMEROY, A. H. RICE, W. H. SLOAN, L. A. STEVENS, J. M. STEVENSON, FRANKLIN WESTON.

Board of Investment: R. W. ADAM, A. H. BAGG, F. W. DUTTON, ALEXANDER KENNEDY, L. A. STEVENS, W. H. SLOAN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$114,000 00	\$112,635 00	\$114,000 00
Railroad bonds and notes	1,317,000 00	1,342,045 00	1,304,612 50
Street railway bonds	479,000 00	452,000 00	477,500 00
Stocks of banks and trust companies	260,200 00	511,736 00	380,400 00
American Tel. & Tel. Co. bonds	125,000 00	115,937 50	109,375 00
Securities acquired in settlement of indebtedness	49,000 00	45,080 00	49,000 00
	\$2,344,200 00	\$2,579,433 50	\$2,434,887 50

1,044 loans on real estate (<i>average of each, \$3,127.96</i>)			3,265,590 00
34 loans on personal security			223,040 00
Bank building and fixtures (<i>estimated value, \$148,000; assessed value, \$115,000</i>)			148,000 00
Deposits in national banks or trust companies			72,964 32
Cash and cash items			4,231 52

Total Assets \$6,148,713 34

Liabilities.

Due depositors on 16,061 accounts, averaging \$362.53 each (<i>Accounts opened during year, 2,816; closed, 2,038; increase, 778</i>)			\$5,822,666 42
Surplus:—			
a. Guaranty fund (<i>4.96% of deposits; increase during year, \$10,000</i>)			287,000 00
b. Profit and loss (<i>increase during year, \$8,747.76</i>)			10,498 40
Current income:—			
Interest			28,548 52

Total Liabilities \$6,148,713 34

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,478.62	\$15,217.53	\$1,200.00	\$113.27	\$2,114.96	\$30,124.38
Cost per \$1,000 of assets	1.87	2.47	.19	.02	.34	4.89

Gross income received during the year, \$280,270.92.

Rates on Loans (Average on All, 4.91%).

Real estate loans (average rate, 4.91 per cent.): 4½%, \$804,800; 5%, \$2,849,290; 6%, \$11,500.
Personal loans (average rate, 5.02 per cent.): 5%, \$218,040; 6%, \$5,000.
Other loans (average rate, 4.69 per cent.): 4%, \$1,000; 4½%, \$20,000; 5%, \$30,000.

Number of loans not over \$3,000 each, 811, amounting to \$1,170,410.
 292 real estate loans made during year, amounting to \$945,375.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$105,568 56
July, 1909, 2%	108,433 34
Number of deposits during year, 18,835, amounting to	1,199,070 37
	<hr/>
	\$1,413,072 27
Number of withdrawals during year, 12,726, amounting to	1,099,414 74
	<hr/>
Net increase in amount due depositors	\$313,657 53

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$125,000 Illinois Central 3½s	Shs.
\$63,000 Gt. Barrington 3½s	25,000 Louis. & Nashville 6s	26 First Nl. Bk., Boston
	100,000 New England 5s	148 Merchants Nl. Bk., Boston
Public Funds, Notes.	242,000 N. Y., N. H. & H. 3½s	137 Nl. Bk. of Commerce, Boston
\$1,000 Peru 4s	50,000 N. Y., N. H. & H. 4s	100 Nl. Bk. of the Republic, Boston
20,000 Pittsfield 4½s	270,000 No. Maine Seaport 5s	140 Nl. Shawmut Bk., Boston
30,000 Gt. Barrington (F. D.) 5s	10,000 Northwestern Union 7s	10 Old Boston Nl. Bk., Boston
\$114,000	\$1,317,000	177 Second Nl. Bk., Boston
Railroad Bonds.	Street Railway Bonds.	116 State Nl. Bk., Boston
\$100,000 Bangor & Aroostook 5s	\$150,000 Hoosac Valley 4s*	77 Webster & Atlas Nl. Bk., Boston
50,000 Boston & Maine 4½s	20,000 Hoosac Valley 5s*	24 Hadley Falls Nl. Bk., Holyoke
25,000 Chic. & North. 3½s	300,000 Pittsfield 4s	86 Lee Nl. Bk.
25,000 Cleveland & Pitts. 4½s	\$479,000	33 North Adams Nl. Bank
45,000 Fitchburg 3½s		60 Agricultural Nl. Bk., Pittsfield
100,000 Fre., Elk. & Mo. Val. 6s	Bank Stocks.	200 Berkshire L. & T. Co., Pittsfield
21,000 Grafton & Upton 4s*	Shs.	169 Pittsfield Nl. Bank
4,000 Housatonic 4s	25 Greylock Nl. Bk., Adams	306 Third Nl. Bk., Pittsfield
50,000 Housatonic 5s	66 Atlantic Nl. Bk., Boston	50 Chapin Nl. Bk., Springfield
75,000 Illinois Central 3s	133 Eliot Nl. Bk., Boston	130 Chelcopee Nl. Bk., Springfield
		250 Springfield Nl. Bank
		5 Housatonic Nl. Bk., Stockbridge
		232 Merchants Nl. Bk., Worcester

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	14,207	\$267,642 39	From women	8,834	\$550,371 93
Over \$50, not over \$100	2,081	167,858 63	From guardians	23	2,418 41
Over \$100, not over \$200	805	124,799 51	From religious and chari-		
Over \$200, not over \$500	634	222,959 57	table corporations	112	17,912 23
Over \$500, under \$1,000	202	143,876 22	From labor unions	9	492 60
Of \$1,000 or more	165	173,767 21	In trust	86	16,926 99
Totals	18,094	\$1,100,903 53	Totals	9,064	\$588,122 16

741 transfers, amounting to \$98,166.84, not included in above table.

DATE OF EXAMINATION, October 20, 21, 22.

* Legal investments when made.

BEVERLY SAVINGS BANK, BEVERLY.**173 CABOT STREET.**

Incorporated February 23, 1867. Number of corporators, 64; number of trustees, 24.

ROLAND W. BOYDEN, *President.*CHARLES H. KILHAM, *Treasurer.*

Board of Trustees: J. H. BAKER, R. W. BOYDEN, GEORGE BUTMAN, SAMUEL COLE, T. D. CONNOLLY, H. E. DURGIN, R. R. ENDICOTT, A. A. FORNISS, EDMUND GILES, J. H. GIRDLER, F. P. HASKELL, J. F. HILL, P. J. LYNCH, J. M. MURNEY, FRANCIS NORWOOD, C. E. OBER, PRINCE OBER, C. L. ODELL, ROBERT ROBERTSON, G. L. SOUTHWICK, J. A. WALLIS, FRANK WOODBURY, H. P. WOODBURY, H. W. WOODBURY.

Board of Investment: R. W. BOYDEN, GEORGE BUTMAN, J. H. BAKER, P. J. LYNCH, PRINCE OBER.

Deposits draw interest from fourth Wednesday of January, April, July and October; dividends are payable fourth Wednesday of April and October. Business hours: 8.30 A.M. to 1.30 P.M.; also Saturdays, 7.30 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$30,000 00	\$29,500 00	\$32,170 00
Railroad bonds and notes	426,000 00	388,077 50	392,345 00
Street railway bonds	25,000 00	24,875 00	25,062 50
Stocks of banks and trust companies	76,360 00	159,294 00	113,157 37
American Tel. & Tel. Co. bonds	60,000 00	55,660 00	52,500 00
Securities acquired in settlement of indebtedness	58,668 62	38,877 00	35,038 25
	<hr/>	<hr/>	<hr/>
	\$675,968 62	\$696,273 50	\$650,273 12
839 loans on real estate (average of each, \$2,317.19)			1,943,438 03
28 loans on personal security			493,172 19
Bank building and fixtures (estimated value, \$75,000; assessed value, \$52,750)			60,000 00
Real estate by foreclosure, etc. (assessed value, \$12,000)			12,569 43
Taxes, insurance, etc., paid on mortgaged properties			684 62
Deposits in national banks or trust companies			31,589 81
Cash			5,827 45
			<hr/>
Total Assets			\$3,197,854 65
			<hr/>
Liabilities.			
Due depositors on 9,108 accounts, averaging \$330.73 each			\$3,012,273 42
(Accounts opened during year, 1,373; closed, 1,051; increase, 322)			
Surplus:—			
a. Guaranty fund (4.98% of deposits; increase during year, none)			150,000 00
b. Profit and loss (increase during year, \$18,162.44)			34,002 88
Current income:—			
Interest		\$1,624 34	
Less current expenses not charged off		345 99	
		<hr/>	1,278 35
			<hr/>
Total Liabilities			\$3,197,854 65

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,074.03	\$6,475.00	\$1,500.00	\$100.00	\$2,127.40	\$14,276.43
Cost per \$1,000 of assets	1.27	2.02	.47	.03	.66	4.45

Gross income received during the year, \$149,883.85.

Rates on Loans (Average on All, 4.85%).

Real estate loans (average rate, 4.96 per cent.): 4%, \$50,000; 4½%, \$229,000; 5%, \$1,547,795.46; 5½%, \$42,238.47; 6%, \$74,404.10.
Personal loans (average rate, 4.43 per cent.): 4%, \$130,000; 4½%, \$210,000; 4¾%, \$50,000; 4½%, \$25,000; 5%, \$40,333.44; 6%, \$37,838.75.
Other loans (average rate, 4 per cent.): 4%, \$5,000.

Number of loans not over \$3,000 each, 698, amounting to \$1,002,928.65.
 109 real estate loans made during year, amounting to \$307,007.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$54,857 93
Oct., 1909, 2%	56,178 25
Number of deposits during year, 10,414, amounting to	568,406 37
	<hr/>
Number of withdrawals during year, 7,835, amounting to	\$679,242 55
	<hr/>
Net increase in amount due depositors	\$115,002 29

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$22,000 C. B. & Q. ½s	Bank Stocks.
\$25,000 Augusta, Me., (W. Dist.) ½s	75,000 Illinois Central 3s	Shs.
	79,000 Illinois Central 3½s	200 Beverly Nl. Bk.
Public Funds, Notes.	2,000 Maine Central 5s	63 First Nl. Bk., Boston
5,000 Chelsea ½s	25,000 Michigan Central 3½s	100 Nl. Bk. of Commerce, Boston
	75,000 N. Y., N. H. & H. ½s	200 Nl. Shawmut Bk., Boston
\$30,000	13,000 Upper Coos ½s	15 Old Colony Tr. Co., Boston
		25 Tremont Nl. Bk., Boston
Railroad Bonds.	\$426,000	18 Nl. Grand Bk., Marblehead
\$25,000 Boston & Maine ½s		71 First Nl. Bk., Salem
75,000 C. B. & Q. 3½s	Street Railway Bonds.	87 Nl. Exchange Bk., Salem
35,000 C. B. & Q. ½s	\$25,000 Boston Elevated ½s	100 Merchants Nl. Bk., Worcester

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	8,588	\$156,768 99	From women	4,105	\$234,085 20
Over \$50, not over \$100	898	71,639 22	From guardians	8	3,819 78
Over \$100, not over \$200	417	64,230 63	From religious and chari-		
Over \$200, not over \$500	236	84,688 70	table corporations	97	19,828 07
Over \$500, under \$1,000	113	82,504 86	From labor unions	10	69 20
Of \$1,000 or more	77	78,091 70	In trust	30	7,474 79
Totals	10,329	\$537,924 10	Totals	4,250	\$265,277 04

\$5 transfers, amounting to \$30,482.27, not included in above table.

DATE OF EXAMINATION, November 16, 17.

BLACKSTONE SAVINGS BANK, BOSTON.**24 WASHINGTON STREET.**

Incorporated April 23, 1901. Number of corporators, 32; number of trustees, 18.

LOUIS A. FROTHINGHAM, *President.*ARTHUR E. ROBERTS, *Treasurer.*

Board of Trustees: F. W. ALLEN, A. F. BEMIS, E. S. BARKER, E. A. CARLISLE, E. N. EAMES, A. W. FLINT, L. A. FROTHINGHAM, E. E. GRAY, J. W. GRIMES, ROBERT HOMANS, CHARLES LOGUE, D. A. LOURIE, JOHN O'HARE, J. A. PARKER, A. E. ROBERTS, H. H. SAVAGE, J. F. TURNER, J. E. WELCH.

Board of Investment: L. A. FROTHINGHAM, E. A. CARLISLE, H. H. SAVAGE, JOHN O'HARE, J. E. WELCH.

Deposits draw interest from third Saturday of January, April, July and October; dividends are payable Monday following the third Saturday of April and October. Business hours: 9 A.M. to 1.15 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$43,000 00	\$43,420 00	\$42,500 00
Railroad bonds and notes	61,000 00	60,247 50	60,250 74
Stocks of banks and trust companies	-	420 00	-
American Tel. & Tel. Co. bonds	15,000 00	13,912 50	14,300 00*
	<u>\$119,000 00</u>	<u>\$118,000 00</u>	<u>\$117,050 74</u>
127 loans on real estate (average of each, \$2,803.64)			356,050 00
8 loans on personal security			18,900 00
Furniture and fixtures			1,550 00
Premium account			3,188 13
Deposits in national banks or trust companies			30,231 63
Cash and cash items			1,903 27
Total Assets			<u>\$528,573 77</u>
Liabilities.			
Due depositors on 1,344 accounts, averaging \$389.15 each			\$523,027 59
(Accounts opened during year, 347; closed, 208; increase, 141)			
Surplus:—			
a. Guaranty fund (.75% of deposits; increase during year, \$1,240)			3,903 37
b. Profit and loss (increase during year, \$934.82)			1,633 13
Current income:—			
Interest		\$14 00	
Less current expenses not charged off		4 32	
			<u>9 68</u>
Total Liabilities			<u>\$528,573 77</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$627.58	\$1,515.00	\$733.36	\$61.85	\$471.95	\$3,409.74
Cost per \$1,000 of assets	1.18	2.87	1.39	.12	.89	6.45

Gross income received during the year, \$22,754.29.

* This amount exceeds the legal limit and the bank was so notified.

Rates on Loans (Average on All, 5.31%).

Real estate loans (average rate, 5.34 per cent.): 5%, \$152,420; 5½%, \$8,700; 5¾%, \$147,450; 6%, \$47,480.

Personal loans (average rate, 5.55 per cent.): 5%, \$9,500; 5½%, \$4,500; 6¼%, \$4,600.

Other loans (average rate, 3.62 per cent.): 3¼%, \$10,000.

Number of loans not over \$3,000 each, 86, amounting to \$173,280.

36 real estate loans made during year, amounting to \$96,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 1½%	.	.	.	\$7,310 73
Oct., 1909, 2%	.	.	.	9,325 39
Number of deposits during year, 1,744, amounting to	.	.	.	177,449 44
				<hr/>
				\$194,085 56
Number of withdrawals during year, 1,006, amounting to	.	.	.	104,685 83
				<hr/>
Net increase in amount due depositors	.	.	.	\$89,399 73

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	
\$9,000 Brockton 4s	\$10,000 Revere 3½s	\$5,000 Fitchburg 4s
3,000 Chicago, Ill., 4s		3,000 Illinois Central 3½s
5,000 Marlborough 4s	\$43,000	1,000 Maine Central 4s
4,000 Somersworth, N. H., 4s		8,000 Maine Central 7s
3,000 Danvers 4s	Railroad Bonds.	10,000 N. Y., N. H. & H. 3½s
4,000 E. Longmeadow 3½s	\$5,000 Bangor & Aroostook 5s	\$61,000
5,000 Kennebec, Me. (W. Dist.) 3½s	12,000 Boston & Maine 4s	
	5,000 Boston & Maine 4½s	Bank Stocks.
	2,000 C., B. & Q. 3½s	Shs.
	10,000 C., B. & Q. 4s	12 Metropolitan Nl. Bk., Boston

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,238	\$19,500 38	From women	254	\$48,048 83
Over \$50, not over \$100	198	16,379 52	From guardians	9	3,499 31
Over \$100, not over \$200	97	14,808 19	From religious and chari-		
Over \$200, not over \$500	116	42,706 53	table corporations	36	7,947 07
Over \$500, under \$1,000	42	30,638 53	From labor unions	9	528 00
Of \$1,000 or more	50	52,043 00	In trust	172	20,402 25
Totals	1,741	\$175,876 15	Totals	480	\$80,425 46

3 transfers, amounting to \$1,573.29, not included in above table.

DATE OF EXAMINATION, January 28.

BOSTON FIVE CENTS SAVINGS BANK, BOSTON.**38 SCHOOL STREET.**

Incorporated April 7, 1854. Number of corporators, 46; number of trustees, 19.

WILMOT R. EVANS, *President.*JOSEPH C. HOLMES, *Treasurer.*

Board of Trustees: C. R. BABB, J. H. CANNELL, SAMUEL CARR, F. A. DAVENPORT, W. R. DUPEE, W. R. EVANS, W. R. EVANS, JR., R. F. HERRICK, J. C. HOLMES, FRANK HOPEWELL, D. W. KING, J. D. LONG, A. M. LYON, C. E. MORRISON, F. C. McDUFFIE, F. W. REMICK, SUMNER ROBINSON, N. J. RUST, W. F. WHITTEMORE.

Board of Investment: W. R. DUPEE, N. J. RUST, R. F. HERRICK, F. C. McDUFFIE, SUMNER ROBINSON, W. R. EVANS.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays, for deposits only, 3 to 5 and 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$8,429,397 00	\$8,669,078 36	\$8,429,397 00
Railroad bonds and notes	4,868,000 00	4,865,160 00	4,828,000 00
Street railway bonds	485,000 00	483,200 00	485,000 00
Stocks of banks and trust companies	314,000 00	716,001 00	314,000 00
	<u>\$14,096,397 00</u>	<u>\$14,733,439 36</u>	<u>\$14,056,397 00</u>
869 loans on real estate (average of each, \$20,041.05)			17,415,655 00
155 loans on personal security			8,539,900 00
Bank building and fixtures (estimated value, \$350,000; assessed value, \$414,000)			195,000 00
Real estate by foreclosure, etc. (assessed value, \$3,700)			2,000 00
Deposits in national banks or trust companies			899,515 76
Cash and cash items			65,517 74
Total Assets			\$41,173,985 50

Liabilities.

Due depositors on 204,542 accounts, averaging \$186.56 each (Accounts opened during year, 20,228; closed, 15,955; increase, 4,275)			\$38,161,199 99
Surplus:—			
a. Guaranty fund (4.96% of deposits; increase during year, \$94,216.74)			1,891,830 05
b. Profit and loss (decrease during year, \$85,855.82)			1,080,424 68
Current income:—			
a. Interest	\$39,693 82		
b. Rent	1,541 04		
		\$41,234 86	
Less current expenses not charged off		704 08	
			40,530 78
Total Liabilities			\$41,173,985 50

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$83,585.74	\$76,716.04	\$10,500.00	—	\$11,286.48	\$182,088.26
Cost per \$1,000 of assets	2.03	1.86	.25	—	.27	4.41

Gross income received during the year, \$1,668,534.78.

Rates on Loans (Average on All, 4.20%).

Real estate loans (average rate, 4.22 per cent.): 3½%, \$1,285,000; 3¼%, \$225,000; 3¼%, \$1,231,500; 3¼%, \$479,000; 4%, \$5,525,590; 4½%, \$111,500; 4½%, \$2,812,200; 4½%, \$2,984,525; 4½%, \$6,000; 4½%, \$518,750; 5%, \$2,135,450; 5½%, \$30,450; 5½%, \$80,740; 6%, \$9,950.

Personal loans (average rate, 4.19 per cent.): 4%, \$5,348,500; 4½%, \$1,024,000; 4½%, \$1,090,700; 4½%, \$1,005,000; 5%, \$71,700.

Other loans (average rate, 3.71 per cent.): 3.05%, \$80,000; 3½%, \$29,000; 3.20%, \$125,000; 3.30%, \$40,000; 3.35%, \$10,000; 3.44%, \$100,000; 3½%, \$5,000; 3.80%, \$19,300; 4%, \$150,297; 4½%, \$6,300; 5%, \$100,000.

Number of loans not over \$3,000 each, 398, amounting to \$742,302.

77 real estate loans made during year, amounting to \$1,201,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$873,854 98
Oct., 1909, 2%	694,883 12
Number of deposits during year, 221,858, amounting to	9,633,540 09
Number of withdrawals during year, 152,443, amounting to	\$11,002,278 19
Net increase in amount due depositors	8,758,575 23
Net increase in amount due depositors	\$2,243,702 96

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

\$150.00 Massachusetts 3½
60.00 Middlesex Co. 4s
1,515.00 Boston 4s
231.00 Brockton 4s
320.00 Cambridge 4s
75.00 Chelsea 4s
508.00 Chicago, Ill., 4s
250.00 Dayton, O., 4s*
21.00 Everett 4s
130.00 Fall River 3½s
300.00 Fall River 4s
71.00 Fall River 4½s
138.00 Gloucester 4s
155.00 Haverhill 4s
17.50 Holyoke 4s
248.00 Indianapolis, Ind., 4s
250.00 Kansas City, Mo., 4s
100.00 Kansas City, Mo., 4½s
150.00 Lawrence 4s
270.00 Lowell 4s
95.00 Lynn 4s
36.00 Malden 4s
36.00 Marlborough 4s
45.00 Melrose 4s
398.00 Milwaukee, Wis., 4s
103.00 Milwaukee, Wis., 5s
148.00 New Bedford 4s
17.00 Newburyport 4s
240.00 Pittsfield 4s
90.00 Providence, R. I., 4s
39.00 Quincy 4s
102.00 Salem 4s
75.00 Somerville 3.30s
99.00 Somerville 4s
475.00 Springfield 4s
68.00 Taunton 4s
100.00 Waterbury, Ct., 4s
73.00 Woburn 4s
70.00 Worcester 4s
40.00 Adams 4s
29.00 Athol 4s
30.00 Attleborough 4s
71.00 Beverly 4s
19.00 Bourne 4s
16.00 Cromwell, Ct., 3½s*
38.00 Framingham 4s

\$15,000 Franklin 4s

40,000 Marion 4½
50,000 Milford 4½
23,000 Northampton 4½
35,000 No. Andover 4½
31,000 Pepperell 4½
20,000 Reading 4½
21,500 Revere 4½
60,000 Rockland 4½
5,000 Spencer 4½
12,500 Watertown 4½
60,000 Winthrop 4½
24,000 N. Attleborough (F. D.) 4½
40,000 No. Easton (Vil. Dist.) 4½

Public Funds, Notes.

240,000 Essex Co. 3.30s
 20,000 Norfolk Co. 4s
 40,000 Bristol Co. 4s
 100,000 Brockton 3.44s
 34,000 Chippoee 4s
 50,000 Quincy 3.20s
 4,000 Agawam 4s
 25,000 Amesbury 3.20s
 45,000 Attleborough 4s
 5,000 Brookfield 3½s
 5,000 Essex 3½s
 5,000 Hudson 3½s
 19,300 Hudson 3.80s
 80,000 Leominster 3.05s
 4,000 Norfolk 3½s
 5,000 Norton 3½s
 20,000 Reading 3.20s
 10,000 Revere 3½s
 10,000 Revere 3.55s
 1,400 Walspole 4s
 20,000 Ware 4½s
 30,000 Wellesley 3.20s
 5,897 Winthrop 4s

\$8,429,397

Railroad Bonds.

\$100,000 Boston & Albany 3½
250,000 Boston & Albany 4½

\$325,000 Boston & Lowell 4a

350,000 Boston & Maine 4s
150,000 Boston & Maine 4½s
8,000 Boston, Clint. & Fitch. 5s
723,000 C., B. & Q. 4s
275,000 Chic., Mil. & St. Paul 5s
165,000 Fitchburg 4s
200,000 Fitchburg 4½s
200,000 Illinois Central 3½s
174,000 Manchester & Law. 4s*
100,000 New England 4s
100,000 N. Y., N. H. & H. 3½s
500,000 N. Y., N. H. & H. 4s
850,000 Old Colony 4s

Railroad Notes.

100,000 N. Y., N. H. & H. 5+
\$4,868,000

Street Railway Bonds.

\$235,000	Boston Elevated 4s
225,000	West End 4s
25,000	West End 4½s
<hr/>	
\$485,000	

Bank Stocks.

Shs.

130 Boylston Nl. Bk., Boston
168 Nl. Bk. of Commerce, Boston
47 Merchants Nl. Bk., Boston
200 Nl. Rockland Bk., Boston
1,000 Second Nl. Bk., Boston
517 Nl. Shawmut Bk., Boston
365 State Nl. Bk., Boston
50 Nl. Union Bk., Boston
113 Webster & Atlas Nl. Bk., Boston
400 Winthrop Nl. Bk., Boston
50 First Nl. Bk., Marlborough
100 Third Nl. Bk., Springfield

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.		
Of \$50 and less	185,357	\$3,075,389	31	From women	84,591	\$4,014,598	00
Over \$50, not over \$100	20,779	1,651,995	78	From guardians	2	85	00
Over \$100, not over \$200	8,235	1,256,065	74	From religious and chari-			
Over \$200, not over \$500	5,009	1,723,645	74	table corporations	529	49,238	42
Over \$500, under \$1,000	1,395	1,000,037	83	In trust	7,425	239,953	79
Of \$1,000 or more	696	694,004	85				
Totals	221,461	\$9,401,139	05	Totals	92,547	\$4,303,875	21

397 transfers, amounting to \$232,401.04 not included in above table.

DATE OF EXAMINATION, May 3, 4, 5.

* Legal investments when made.

† Not a legal investment.

BOSTON PENNY SAVINGS BANK, BOSTON.

1375 WASHINGTON STREET.

Incorporated March 9, 1861. Number of corporators, 63; number of trustees, 30.

JOHN REYNOLDS, *President.*

WILLIAM H. DURKEE, *Treasurer.*

Board of Trustees: J. R. AINSLEY, F. W. BAILEY, E. C. BENTON, MATTHEW BINNEY, L. M. CLARK, C. H. CRUMP, W. H. DURKEE, C. C. FERRIS, W. J. FORSAITH, J. H. GOODSPEED, R. D. GOODWIN, A. H. HIGGINS, R. W. HUSTED, E. B. KELLOGG, R. C. KINGSLEY, J. F. McNEIL, G. C. MORTON, F. I. PRATT, H. R. REYNOLDS, JOHN REYNOLDS, B. F. ROLLINS, W. A. RUST, F. A. SCHIRMER, L. H. SHEPARD, S. A. D. SHEPPARD, R. E. TOWNSEND, C. W. TRAINER, A. S. WHITMORE, J. L. WHITON, H. H. WIGGIN.

Board of Investment: JOHN REYNOLDS, MATTHEW BINNEY, A. H. HIGGINS, R. W. HUSTED, W. A. RUST, R. E. TOWNSEND.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable after the second Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$45,000 00	\$46,487 50	\$45,000 00
Railroad bonds and notes	196,000 00	184,195 00	193,315 00
Street railway bonds	135,000 00	136,825 00	132,750 00
American Tel. & Tel. Co. bonds	100,000 00	92,750 00	94,593 75
	<u>\$476,000 00</u>	<u>\$460,257 50</u>	<u>\$465,658 75</u>
549 loans on real estate (average of each, \$3,720.38)			4,787,490 00
86 loans on personal security			2,477,000 00
Bank building and fixtures (estimated value, \$100,000; assessed value, \$93,200)			90,000 00
Deposits in national banks or trust companies			202,841 81
Cash and cash items			16,519 13
Total Assets			<u>\$8,039,509 69</u>
Liabilities.			
Due depositors on 20,161 accounts, averaging \$380.59 each			\$7,673,173 54
(Accounts opened during year, 6,034; closed, 3,278; increase, 1,756)			
Surplus:—			
a. Guaranty fund (2.63% of deposits; increase during year, \$18,500)			202,500 00
b. Profit and loss (increase during year, \$19,364.30)			149,354 39
Current income:—			
Interest		\$16,480 73	
Less current expenses not charged off		1,998 97	
			<u>14,481 76</u>
Total Liabilities			<u>\$8,039,509 69</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,841.87	\$20,860.08	—	\$824.20	\$4,191.18	\$36,717.33
Cost per \$1,000 of assets	1.35	2.59	—	.10	.52	4.56

Gross income received during the year, \$356,793.43.

Rates on Loans (Average on All, 4.79%).

Real estate loans (average rate, 4.99 per cent.): 4%, \$34,000; 4½%, \$22,500; 5%, \$4,702,040; 5½%, \$28,950.

Personal loans (average rate, 4.41 per cent.): 4%, \$20,000; 4½%, \$100,000; 4¾%, \$1,060,000; 4¾%, \$25,000; 4¾%, \$920,000; 4¾%, \$292,000; 5%, \$60,000.

Number of loans not over \$3,000 each, 107, amounting to \$225,890.

40 real estate loans made during year, amounting to \$527,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$133,428 99
Oct., 1909, 2%	140,147 48
Number of deposits during year, 31,460, amounting to	2,004,358 15
	<hr/>
Number of withdrawals during year, 19,855, amounting to	\$2,277,934 62
	1,507,581 60
	<hr/>
Net increase in amount due depositors	\$770,353 02

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$10,000 Boston 4s	\$76,000 Boston & Maine 4s	\$60,000 Boston Elevated 4s
25,000 New Bedford 4s	50,000 C., B. & Q. 3½s	25,000 West End 4s
10,000 Newton 4s	10,000 Fitchburg 4s	50,000 West End 4½s
	50,000 Illinois Central 3½s	
	10,000 N. Y., N. H. & H. 4s†	
<hr/>	<hr/>	<hr/>
\$45,000	\$106,000	\$135,000

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	24,483	\$251,430 39	From women	13,244	\$802,262 21
Over \$50, not over \$100	3,268	261,987 73	From guardians	51	9,994 14
Over \$100, not over \$200	1,459	222,400 60	From religious and chari-		
Over \$200, not over \$500	1,119	391,872 80	table corporations	250	34,807 31
Over \$500, under \$1,000	367	261,787 56	In trust	3,110	272,846 29
Of \$1,000 or more	452	466,669 30			
			Totals	16,655	\$1,119,909 95
<hr/>					
Totals	31,148	\$1,856,145 38			

312 transfers, amounting to \$148,209.77, not included in above table.

DATE OF EXAMINATION, January 27, 28.

† Not a legal investment.

**BRAINTREE SAVINGS BANK, SOUTH BRAINTREE.
WASHINGTON STREET.**

Incorporated March 21, 1870. Number of corporators, 40; number of trustees, 11.

BENJAMIN F. DYER, President.

C. HARRISON HOBART, Treasurer.

Board of Trustees: B. F. DYER, F. E. DYER, C. H. HOBART, L. B. HOLLIS, W. W. MAYHEW, W. A. MCKEAN, G. V. PENNOCK, P. C. SPRING, G. W. STEVENS, J. T. STEVENS, N. G. TORREY.

Board of Investment: B. F. DYER, L. B. HOLLIS, W. A. MCKEAN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.30 A.M. to 12 M.; 2 to 4.30 P.M., except Wednesdays, from June 1 to Oct. 1, 8.30 A.M. to 12 M.; also Mondays, 6 to 7.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$25,000 00	\$25,375 00	\$25,000 00
Railroad bonds and notes	158,000 00	155,532 50	156,635 00
Street railway bonds	33,000 00	34,392 50	33,000 00
Stocks of banks and trust companies	9,100 00	21,388 00	10,900 00
American Tel. & Tel. Co. bonds	10,000 00	9,275 00	9,302 50
Securities acquired in settlement of indebtedness	13,228 67	9,460 00	8,226 67
	<hr/>	<hr/>	
	\$248,326 67	\$255,423 00	\$243,064 17
202 loans on real estate (<i>average of each, \$1,562.89</i>)		\$275,084 00	
Less amount due on uncompleted loans		1,800 00	
		<hr/>	273,284 00
5 loans on personal security			35,145 00
Taxes, insurance, etc. paid on mortgaged properties			31 76
Deposits in national banks or trust companies			19,257 78
Cash and cash items			2,007 87
			<hr/>
Total Assets			\$572,790 58
			<hr/>
Liabilities.			
Due depositors on 1,646 accounts, averaging \$324.43 each			\$534,020 39
(<i>Accounts opened during year, 241; closed, 182; increase, 59</i>)			
Surplus:—			
a. Guaranty fund (<i>3.70% of deposits; increase during year, \$1,900.91</i>)			19,779 10
b. Profit and loss (<i>increase during year, \$2,607.42</i>)			7,818 69
Current income:—			
Interest		\$11,340 62	
Less current expenses not charged off		168 22	
		<hr/>	11,172 40
			<hr/>
Total Liabilities			\$572,790 58
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,279.96	\$900.00	\$150.00	\$2.00	\$431.29	\$2,763.25
Cost per \$1,000 of assets	2.23	1.57	.26	—	.75	4.81

Gross income received during the year, \$26,340.74.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5.16 per cent.): 4½%, \$5,000; 5%, \$207,832; 5½%, \$28,600; 6%, \$31,852.

Personal loans (average rate, 4.02 per cent.): 4%, \$35,000; 6%, \$145.

Number of loans not over \$3,000 each, 184, amounting to \$201,634.
28 real estate loans made during year, amounting to \$57,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	\$9,735	41
July, 1909, 2%	.	.	.	10,072	65
Number of deposits during year, 1,844, amounting to	.	.	.	116,895	28
					<hr/>
Number of withdrawals during year, 1,436, amounting to	.	.	.	\$136,703	32
				112,412	16
					<hr/>
Net increase in amount due depositors	.	.	.	\$24,291	16

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$10,000 Illinois Central 3½	Street Railway Bonds.
\$5,000 Astorstock Co., Me., 4½	3,000 Maine Central 4½	\$10,000 Boston Elevated 4½
\$5,000 Boston do	5,000 Me. Cent. E. & N. A. 4s	3,000 Lowell, Lew. & Hvr. 6s*
10,000 Kansas City, Mo., 4½	5,000 Michigan Central 3½	10,000 Lynn & Boston 5s*
5,000 Braintree do	5,000 N. Y., N. H. & H. 3½	10,000 West End do
	25,000 N. Y., N. H. & H. 4½†	
<hr/>	5,000 No. Maine Seaport 5½	<hr/>
\$25,000	5,000 Newport & Richford 5s*	\$33,000
	10,000 Old Colony 4s	
Railroad Bonds.	5,000 Penobscot Shore Line 4s	Bank Stocks.
\$5,000 Boston, Conc. & Mont. 6s	10,000 Upper Cooe 4½	Shs.
15,000 Boston & Maine 4s	5,000 Vermont Valley 5s	37 Merchants NI. Bk., Boston
5,000 Concord & Montreal 4s	5,000 Worc., Nash. & R. 4s	38 NI. Shawmut Bk., Boston
10,000 C., B. & Q. 4s	3,000 Washington Co. 3½	15 State NI. Bk., Boston
5,000 Chic., Mil. & St. P. 5s		8 Winthrop NI. Bk., Boston
13,000 Fitchburg 4s		25 Brockton NI. Bk.
4,000 Hannibal & St. J. 6s		
	<hr/>	
	\$168,000	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,422	\$25,239 18	From women	780	\$52,190 33
Over \$50, not over \$100	221	17,260 10	From religious and chari-		
Over \$100, not over \$200	81	12,317 28	table corporations	113	4,787 93
Over \$200, not over \$500	65	22,476 29	In trust	40	5,375 16
Over \$500, under \$1,000	33	26,969 53			
Of \$1,000 or more	4	4,000 00	Totals	933	\$62,333 42
Totals	1,826	\$108,262 38			

18 transfers, amounting to \$8,632.88, not included in above table.

DATE OF EXAMINATION, May 31.

* Legal investments when made.

† \$15,000 not a legal investment.

BRIDGEWATER SAVINGS BANK, BRIDGEWATER.
CENTRAL SQUARE.

Incorporated March 19, 1872. Number of corporators, 21; number of trustees, 12.

LAFAYETTE KEITH, *President.*

SAMUEL P. GATES, *Treasurer.*

Board of Trustees: H. M. BLACKSTONE, A. G. BOYDEN, P. O. CLARK, O. B. COLE, J. H. FAIRBANKS, S. P. GATES, E. A. HEWETT, W. D. JACKSON, LAFAYETTE KEITH, S. L. KEITH, G. J. LOWE, F. E. SWEET.

Board of Investment: P. O. CLARK, J. H. FAIRBANKS, E. A. HEWETT, G. J. LOWE, S. P. GATES.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 8 A.M. to 12.30 P.M.; 2 to 6 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$74,750 00	\$77,901 25	\$74,750 00
Railroad bonds and notes	236,000 00	238,555 00	236,505 00
Street railway bonds	40,000 00	40,825 00	40,000 00
Stocks of banks and trust companies	41,500 00	74,855 00	47,241 75
American Tel. & Tel. Co. bonds	15,000 00	13,912 50	13,137 50
	\$407,250 00	\$445,048 75	\$411,634 25
240 loans on real estate (<i>average of each, \$1,456.97</i>)			344,632 79
43 loans on personal security			109,400 00
Bank building and fixtures (<i>estimated value, \$9,000; assessed value, \$7,000</i>)			9,718 61
Real estate by foreclosure, etc. (<i>assessed value, \$7,600</i>)			12,500 00
Taxes, insurance, etc., paid on mortgaged properties			372 40
Deposits in national banks or trust companies			10,290 85
Cash and cash items			7,594 73
Total Assets			\$906,143 63
Liabilities.			
Due depositors on 2,612 accounts, averaging \$325.91 each			\$851,283 14
<i>(Accounts opened during year, 310; closed, 266; increase, 66)</i>			
Surplus:—			
a. Guaranty fund (<i>4.93% of deposits; increase during year, \$2,000</i>)			42,000 00
b. Profit and loss (<i>increase during year, \$1,748.28</i>)			6,894 82
Current income:—			
a. Interest	\$6,065 50		
b. Rent	490 00		
Less current expenses not charged off		\$6,555 50	
		589 83	
			5,965 67
Total Liabilities			\$906,143 63

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,918.59	\$2,000 00	—	—	\$1,213.40	\$5,131.99
Cost per \$1,000 of assets	2.12	2.21	—	—	1.34	5.67

Gross income received during the year, \$44,006.63.

Rates on Loans (Average on All, 5.16%).

Real estate loans (average rate, 5.28 per cent.): 4%, \$5,500; 4½%, \$25,500; 5%, \$198,875; 6%, \$114,757.79.

Personal loans (average rate, 4.78 per cent.): 4½%, \$30,000; 4¼%, \$24,000; 4½%, \$5,000; 5%, \$38,550; 6%, \$11,850.

Other loans (average rate, 5 per cent.): 5%, \$10,000.

Number of loans not over \$3,000 each, 248, amounting to \$235,232.79.

17 real estate loans made during year, amounting to \$22,450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$16,073	93
Oct., 1909, 2%	18,112	34
Number of deposits during year, 2006, amounting to	136,578	67
	<hr/>	
Number of withdrawals during year, 1,998, amounting to	\$168,764	94
	146,796	62
Net increase in amount due depositors	<hr/>	
	\$21,968	32

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

\$5,000 Akron, O., 4s
10,000 Bay City, Mich., 5s*
5,000 Dayton, O., 5s*
5,000 Dracut 4s
4,750 Huntington 4s
5,000 Kansas City, Mo., 4s
5,000 Lewiston, Me., 4s
10,000 Montague 5s
5,000 New Bedford 3½s
10,000 Nvere 4s
10,000 Springfield, O., 5s*

\$74,750

Railroad Bonds.

\$10,000 Bangor & Aroostook 5s
15,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
13,000 Burlington & Mo. Riv. 6s
17,000 C. B. & Q. 3½s
10,000 C. B. & Q. 4s

\$8,000 Sioux City & Pac. 3½
5,000 Fitchburg 4½
10,000 Illinois Central 3½
10,000 Illinois Central 4s
5,000 Mahoning Coal 5s
5,000 Mil., L. S. & West. 5s
60,000 N. Y., N. H. & H. 4s
5,000 No. Illinois 5s
25,000 No. Maine Seaport 5s
10,000 Old Colony 4s
5,000 Portland & R. Falls 4s
5,000 Troy & Boston 7s

Railroad Notes.

10,000 N. Y., N. H. & H. 5s†

\$236,000

Street Railway Bonds.

\$5,000 Boston Elevated 4s
10,000 Lynn & Boston 5s*

\$15,000 Merrimack Val. 5s*
10,000 West End 4s

Bank Stocks.

Shs.
13 Abington Nl. Bk.
44 Boylston Nl. Bk., Boston
15 First Nl. Bk., Boston
55 Fourth Nl. Bk., Boston
10 Merchants Nl. Bk., Boston
6 Nl. Security Bk., Boston
69 Nl. Shawmut Bk., Boston
20 Nl. Rockland Bk., Boston
22 State Nl. Bk., Boston
10 South End Nl. Bk., Boston
60 Brockton Nl. Bk.
22 Home Nl. Bk., Brockton
25 Blue Hill Nl. Bk., Milton
8 Plymouth Nl. Bk.
36 Bristol Co. Nl. Bk., Taunton

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,439	\$28,060 02	From women	842	\$65,288 34
Over \$50, not over \$100	334	27,130 23	From guardians	1	20 00
Over \$100, not over \$200	106	16,400 71	From religious and chari-		
Over \$200, not over \$500	78	27,099 72	table corporations	57	1,875 39
Over \$500, under \$1,000	28	18,997 46	In trust	55	6,312 27
Of \$1,000 or more	16	16,224 32			
Totals	2,001	\$133,903 46	Totals	955	\$73,496 40

5 transfers, amounting to \$2,675.21, not included in above table.

DATE OF EXAMINATION, February 18, 19.

* Legal investments when made.

† Not a legal investment.

BRIGHTON FIVE CENTS SAVINGS BANK, BOSTON.**326 WASHINGTON STREET (WARD 25).**

Incorporated March 28, 1861. Number of corporators, 52; number of trustees, 11.

N. WARREN SANBORN, *President.*WALTER A. LAMBERT, *Treasurer.**

Board of Trustees: E. D. BLISS, S. N. DAVENPORT, G. A. FULLER, J. A. HATHAWAY, C. E. HOLMAN, W. J. MAGUIRE, F. G. NEWHALL, G. F. PARKER, N. W. SANBORN, B. W. WARREN, W. F. WARREN.

Board of Investment: N. W. SANBORN, W. F. WARREN, G. A. FULLER, F. G. NEWHALL, E. D. BLISS.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the Monday after the first Saturday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; and for deposits only, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$124,000 00	\$124,048 75	\$124,000 00
Railroad bonds and notes	352,000 00	342,026 25	351,988 33
Street railway bonds	20,000 00	20,900 00	20,000 00
Stocks of banks and trust companies	9,720 00	16,728 00	9,300 00
Boston Terminal Co. bonds	20,000 00	20,400 00	20,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,550 00	18,412 50
	<u>\$545,720 00</u>	<u>\$542,353 00</u>	<u>\$543,700 83</u>
335 loans on real estate (<i>average of each, \$2,572.28</i>)		\$863,917 00	
Less amount due on uncompleted loans		2,200 00	
			861,717 00
22 loans on personal security			294,100 00
Bank building and fixtures (<i>estimated value, \$10,000; assessed value, \$9,800</i>)			10,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$11,000</i>)			8,840 27
Taxes, insurance, etc., paid on mortgaged properties			309 88
Deposits in national banks or trust companies			56,880 20
Cash and cash items			5,785 45
Total Assets			\$1,781,333 63
Liabilities.			
Due depositors on 6,292 accounts, averaging \$265.98 each			\$1,673,599 45
(<i>Accounts opened during year, 889; closed, 659; increase, 230</i>)			
Surplus:—			
a. Guaranty fund (<i>3.81% of deposits; increase during year, \$5,000</i>)			60,500 00
b. Profit and loss (<i>increase during year, \$2,365.86</i>)			21,265 65
Current income:—			
Interest		\$28,106 46	
Less current expenses not charged off		2,137 93	
			25,968 53
Total Liabilities			\$1,781,333 63

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,458.32	\$4,957.96	—	\$52.90	\$1,344.08	\$9,813.26
Cost per \$1,000 of assets	1.94	2.78	—	.03	.75	5.50

Gross income received during the year, \$77,077.64.

* Elected November 3, 1909.

Rates on Loans (Average on All, 4.82%).

Real estate loans (average rate, 5.04 per cent.): 5%, \$802,542; 5½%, \$40,175; 6%, \$19,000.

Personal loans (average rate, 4.19 per cent.): 3½%, \$15,000; 4%, \$102,500; 4½%, \$136,000; 4¾%, \$25,000; 4¾%, \$10,000; 5%, \$5,400; 6%, \$200.

Number of loans not over \$3,000 each, 228, amounting to \$332,435.

24 real estate loans made during year, amounting to \$67,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$29,935 15
July, 1909, 2%	30,595 50
Number of deposits during year, 7,753, amounting to	359,406 39
	<hr/>
	\$419,937 04
Number of withdrawals during year, 4,956, amounting to	327,714 62
	<hr/>
Net increase in amount due depositors	\$92,222 42

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$5,000 Aroostook Co., Me., 4½s	\$25,000 C., B. & Q. 3½s	\$10,000 Boston Elevated 4s
10,000 Belfast, Me., 4s	10,000 C. B. & Q. 4s	10,000 Lynn & Boston 5s*
10,000 Boston 3½s	20,000 Chic. & North. 4s	<hr/>
5,000 Boston 4s	10,000 Concord & Montreal 4s	\$20,000
5,000 Bridgeport, Ct., 4s	10,000 Cleveland & Pitts. 3½s	
3,000 Brockton 4s	10,000 Dexter & Piscataquis 4s	
5,000 Central Falls, R. I., 4s*	10,000 Erie & Pitts. 3½s	
2,000 Chelsea 4s	25,000 Fitchburg 4s	
10,000 Chicago, Ill., 4s	4,000 Fitchburg 4½s	
5,000 Chicopee 4s	10,000 Illinois Central 3½s	
5,000 Everett 4s	20,000 Illinois Central 4s	
25,000 Kansas City, Mo., 4½s	10,000 Me. Cent. E. & U. A. 4s	
10,000 Newton 4s	1,500 Maine Central 4s	
20,000 St. Joseph, Mo., 3½s	6,000 Maine Central 7s	
4,000 Winchester 4s	500 Menominee Ext. 7s	
	20,000 N. Y., N. H. & H. 3½s	
\$124,000	20,000 N. Y., N. H. & H. 4s	
	9,000 Old Colony 4s	
	20,000 Penobscot Shore Line 4s	
	10,000 P., Gt. Falls & Conway 4½s	
	10,000 Washington Co. 3½s	
	5,000 Wore., Nash. & R. 4s	
	5,000 Winona & St. Peters 7s	
	<hr/>	
	\$352,000	
Railroad Bonds.		Bank Stocks.
\$16,000 Boston & Albany 3½s		Shs.
10,000 Boston & Albany 4s		15 Eliot Nl. Bk., Boston
24,000 Boston & Lowell 4s		6 First Nl. Bk., Boston
7,000 Boston & Maine 4s		10 Merchants Nl. Bk., Boston
		10 Metropolitan Nl. Bk., Boston
		30 Nl. Market Bk. of Brighton, Boston
		3 Old Boston Nl. Bk., Boston
		2 Second Nl. Bk., Boston
		13 State Nl. Bk., Boston
		12 Tremont Nl. Bk., Boston
		10 Webster & Atlas Nl. Bk., Boston
		4 Union Market Nl. Bk., Watertown

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	6,355	\$124,357 51	From women	3,382	\$29,122 85
Over \$50, not over \$100	864	68,137 08	From guardians	4	2,443 67
Over \$100, not over \$200	283	41,467 49	From religious and chari-		
Over \$200, not over \$500	165	57,199 18	table corporations	60	3,683 81
Over \$500, under \$1,000	54	40,736 39	In trust	413	19,933 79
Of \$1,000 or more	27	27,508 73			
			Totals	3,859	\$55,184 12
Totals	7,753	\$359,406 39			

DATE OF EXAMINATION, June 16.

* Legal investments when made.

BRISTOL COUNTY SAVINGS BANK, TAUNTON.**35 BROADWAY.**

Incorporated March 2, 1846. Number of corporators, 59; number of trustees, 12.

EZRA DAVOL, President.**A. C. PLACE, Treasurer.**

Board of Trustees: C. H. BLAINE, EZRA DAVOL, W. H. FOX, E. D. GODFREY, C. F. FOSTER, F. L. MORSE, J. F. MONTGOMERY, S. D. PRESBRY, W. T. SOPER, E. A. THOMAS, W. L. WALKER, G. E. WILBUR.

Board of Investment: EZRA DAVOL, W. H. FOX, E. D. GODFREY, S. D. PRESBRY, E. A. THOMAS.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,610,000 00	\$1,614,600 00	\$1,610,000 00
Railroad bonds and notes	1,405,000 00	1,384,112 50	1,405,000 00
Street railway bonds	50,000 00	50,000 00	50,000 00
Stocks of banks and trust companies	158,175 00	233,009 00	137,300 00
Boston Terminal Co. bonds	200,000 00	204,000 00	200,000 00
American Tel. & Tel. Co. bonds	50,000 00	46,375 00	47,000 00
Securities acquired in settlement of indebtedness	31,000 00	17,277 50	17,000 00
	\$3,504,175 00	\$3,549,374 00	\$3,466,300 00
454 loans on real estate (average of each, \$3,207.01)			1,455,985 00
51 loans on personal security			1,285,027 77
Bank building and fixtures (estimated value, \$30,000; assessed value, \$31,600)			20,000 00
Deposits in national banks or trust companies			224,935 73
Cash and cash items			5,078 89
Total Assets			\$6,457,327 39
Liabilities.			
Due depositors on 12,839 accounts, averaging \$467.77 each (Accounts opened during year, 1,376; closed, 1,188; increase, 188)			\$6,005,690 10
Surplus:—			
a. Guaranty fund (4.99% of deposits; increase during year, none)			300,000 00
b. Profit and loss (increase during year, \$17,629.14)			105,463 53
Current income:—			
a. Interest	\$21,682 05		
b. Discount	25,412 65		
Less current expenses not charged off		\$47,094 70	
		920 94	
			46,173 76
Total Liabilities			\$6,457,327 39

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$19,839.96	\$11,350.57	—	—	\$1,410.15	\$32,600.68
Cost per \$1,000 of assets	3.07	1.76	—	—	.21	5.04

Gross income received during the year, \$287,976.83.

Rates on Loans (Average on All, 4.63%).

Real estate loans (average rate, 4.97 per cent.): $4\frac{1}{2}\%$, \$354,600; $4\frac{1}{4}\%$, \$319,000; 5%, \$501,900; $5\frac{1}{2}\%$, \$13,650; $5\frac{3}{4}\%$, \$93,165; 6%, \$173,670.
Personal loans (average rate, 4.31 per cent.): 4%, \$630,000; $4\frac{1}{4}\%$, \$25,000; $4\frac{1}{2}\%$, \$180,500; $4\frac{3}{4}\%$, \$210,900; $4\frac{1}{2}\%$, \$118,000; 5%, \$85,000; 6%, \$35,627.77.
Other loans (average rate, 4.47 per cent.): 3%, \$50,000; $3\frac{1}{4}\%$, \$30,000; $3\frac{1}{2}\%$, \$45,000; $3\frac{3}{4}\%$, \$50,000; 4%, \$20,000; $4\frac{1}{4}\%$, \$120,000; 5%, \$130,000; $5\frac{1}{4}\%$, \$150,000.

Number of loans not over \$3,000 each, 386, amounting to \$413,215.
 59 real estate loans made during year, amounting to \$149,395.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$113,498 31
Oct., 1909, 2%	114,798 72
Number of deposits during year, 10,453, amounting to	\$1,050,877 75
Number of withdrawals during year, 10,127, amounting to	901,188 74
Net increase in amount due depositors	\$149,689 01

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$50,000 Massachusetts 3 $\frac{1}{2}$ s
 25,000 Boston 4s
 30,000 Brockton 4s
 5,000 Brockton 5s
 50,000 Chelsea 4s
 100,000 Chicago, Ill., 4s
 50,000 Dayton, O., 4s*
 50,000 Detroit, Mich., 4s
 50,000 Haverhill 4s
 50,000 Holyoke 4s
 25,000 Kansas City, Mo., 4s
 25,000 Kansas City, Mo., 4 $\frac{1}{2}$ s
 50,000 Malden 4s
 25,000 Manchester, N. H., 4s
 25,000 Minneapolis, Minn., 4s
 15,000 New Bedford 3 $\frac{1}{2}$ s
 35,000 New Bedford 4s
 30,000 New London, Ct., 4s
 50,000 Newton 4s
 50,000 Providence, R. I., 3s
 25,000 Portsmouth, N. H., 4s
 20,000 Pawtucket, R. I., 4s*
 50,000 Pittsburg, Pa., 4s
 50,000 Springfield 4s
 20,000 Springfield, O., 4 $\frac{1}{2}$ s*
 50,000 Taunton 4s
 50,000 Woonsocket, R. I., 4s
 50,000 Cranston 4s*
 20,000 Rockland 4s

Public Funds, Notes.

\$20,000 Bristol Co. 4s
 120,000 Bristol Co. 4 $\frac{1}{2}$ s
 20,000 Bristol Co. 5s
 150,000 Bristol Co. 5 $\frac{1}{2}$ s
 45,000 Haverhill 3 $\frac{1}{2}$ s
 50,000 Taunton 3s
 50,000 Taunton 3 $\frac{1}{2}$ s
 30,000 Natick 3 $\frac{1}{2}$ s

\$1,610,000

Railroad Bonds.

\$75,000 Boston & Albany 3 $\frac{1}{2}$ s
 50,000 Boston, Clinton & Fitch. 5s
 50,000 Boston & Maine 3 $\frac{1}{2}$ s
 50,000 Boston & Maine 4s
 25,000 Boston & Maine 4 $\frac{1}{2}$ s
 50,000 Boston & Providence 4s
 50,000 C., B. & Q. 3 $\frac{1}{2}$ s
 100,000 C., B. & Q. 4s
 100,000 Concord & Montreal 4s
 100,000 Fitchburg 3 $\frac{1}{2}$ s
 50,000 Fitchburg 4s
 50,000 Illinois Central 3 $\frac{1}{2}$ s
 25,000 Maine Central 4s
 25,000 Maine Central 4 $\frac{1}{2}$ s
 40,000 Michigan Central 5s
 50,000 N. Y., N. H. & H. 3 $\frac{1}{2}$ s
 150,000 N. Y., N. H. & H. 4s
 150,000 Old Colony 4s

\$50,000 Port. & Ogdensburg 4 $\frac{1}{2}$ s
 25,000 Rome, W. & Ogdensburg 5s
 30,000 Worcester, Nash. & R. 4s

Railroad Notes.

110,000 N. Y., N. H. & H. 5s†

\$1,403,000

Street Railway Bonds.

\$50,000 West End 4s

Bank Stocks.

Shs.
 100 Atlantic Nl. Bk., Boston
 150 Merchants Nl. Bk., Boston
 100 Metropolitan Nl. Bk., Boston
 100 Nl. Bk., of Commerce, Boston
 100 Nl. Bk., of the Republic, Boston
 50 Nl. Rockland Bk., Boston
 100 Nl. Union Bk., Boston
 100 Peoples Nl. Bk., Boston
 100 Second Nl. Bk., Boston
 108 State Nl. Bk., Boston
 25 Tremont Nl. Bk., Boston
 15 First Nl. Bk., Easton
 100 Third Nl. Bk., Springfield
 100 Bristol Co. Nl. Bk., Taunton
 150 Machinists Nl. Bk., Taunton
 200 Taunton Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	7,752	\$155,987 44	From women	4,616	\$317,636 36
Over \$50, not over \$100	1,231	101,034 13	From guardians	8	3,079 59
Over \$100, not over \$200	528	82,967 88	From religious and chari-		
Over \$200, not over \$500	466	164,259 31	table corporations	159	27,915 34
Over \$500, under \$1,000	183	131,188 02	In trust	225	39,165 62
Of \$1,000 or more	86	98,086 64			
Totals	10,246	\$733,223 42	Totals	5,008	\$387,796 91

207 transfers, amounting to \$89,357.30, not included in above table.

DATE OF EXAMINATION, August 2, 3.

* Legal investments when made.

† Not a legal investment.

BROADWAY SAVINGS BANK, LAWRENCE.**522 ESSEX STREET.**

Incorporated March 9, 1872. Number of corporators, 30; number of trustees, 17.

WILLIAM F. RUTTER, *President.*CLINTON O. ANDREWS, *Treasurer.*

Board of Trustees: C. O. ANDREWS, G. E. CHICKERING, W. D. CURRIER, S. M. DECKER, W. D. HARTSHORNE, W. E. HEALD, W. H. GILE, A. S. LANG, L. E. LOCKE, F. L. PORTER, W. E. ROWELL, G. F. RUSSELL, W. F. RUTTER, H. L. SHERMAN, J. H. STONE, W. D. TWISS, HARRY WYLDE.

Board of Investment: W. F. RUTTER, A. S. LANG, W. E. HEALD, L. E. LOCKE, W. E. ROWELL.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 12 M.; 2 to 3 and 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$288,000 00	\$292,870 00	\$288,000 00
Railroad bonds and notes	476,000 00	451,360 00	460,762 50
Street railway bonds	58,000 00	59,710 00	58,000 00
Stocks of banks and trust companies	48,500 00	93,510 00	55,500 00
	<hr/>	<hr/>	<hr/>
	\$870,500 00	\$897,450 00	\$862,262 50

663 loans on real estate (<i>average of each, \$3,697.10</i>)			2,451,180 00
50 loans on personal security			590,750 00
Bank buildings and fixtures (<i>estimated value, \$40,000; assessed value, \$33,500</i>)			36,000 00
Deposits in national banks or trust companies			77,959 27
Cash and cash items			5,549 08

Total Assets \$4,023,700 85

Liabilities.

Due depositors on 8,377 accounts, averaging \$449.23 each			\$3,763,247 80
<i>(Accounts opened during year, 2,036; closed, 1,458; increase, 568)</i>			
Surplus:—			
a. Guaranty fund (<i>4.97% of deposits; increase during year, \$19,000</i>)			187,000 00
b. Profit and loss (<i>increase during year, \$18,453.08</i>)			73,453 05

Total Liabilities \$4,023,700 85

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,892.61	\$6,050.06	—	—	\$2,162.89	\$13,105.36
Cost per \$1,000 of assets	1.21	1.50	—	—	.54	3.25

Gross income received during the year, \$177,949.87.

Rates on Loans (Average on All, 4.89%).

Real estate loans (average rate, 4.98 per cent.): 4½%, \$7,500; 4¼%, \$171,000; 5%, \$2,210,680; 5½%, \$17,875; 6%, \$44,125.
Personal loans (average rate, 4.52 per cent.): 4%, \$50,000; 4½%, \$180,000; 4¼%, \$166,500; 4½%, \$75,000; 5%, \$117,650; 5¼%, \$1,000; 6%, \$600.
Other loans (average rate, 4.76 per cent.): 4%, \$8,000; 5%, \$25,000.

Number of loans not over \$3,000 each, 476, amounting to \$890,205.
 105 real estate loans made during year, amounting to \$520,184.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$67,531 76
Oct., 1909, 2%	69,117 42
Number of deposits during year, 13,206, amounting to	1,065,399 50
	<hr/>
Number of withdrawals during year, 7,579, amounting to	\$1,202,048 68
	974,296 35
	<hr/>
Net increase in amount due depositors	\$227,752 33

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$25,000 Massachusetts 3½s	\$25,000 Boston & Maine 3s	\$18,000 Boston Elevated 4s
12,000 Aroostook Co., Me., 4½s	20,000 Boston & Maine 4s	25,000 Boston Elevated 4½s
20,000 Boston 4s	26,000 Boston & Maine 4½s	5,000 Merrimac Valley 5s*
73,000 Chicago, Ill., 4s	50,000 Boston & Providence 4s	10,000 West End 4s
45,000 E. Providence, R. I., 4s	50,000 Concord & Montreal 4s	
20,000 Fort Wayne, Ind., 3½s	20,000 C., B. & Q. 4s	\$58,000
25,000 Grand Rapids, Mich., 4½s	25,000 Fitchburg 4s	
24,000 Lawrence 4s	25,000 Illinois Central 3s	
15,000 Lynn 4s	50,000 Illinois Central 3½s	
4,000 Fort Fairfield, Me., 4½s	15,000 Joliet & No. Ind. 4s	Bank Stocks.
5,000 Marlborough 4s	25,000 N. Y., N. H. & H. 3½s	Sha.
10,000 Methuen 4s	75,000 N. Y., N. H. & H. 4s†	140 Nl. Shawmut Bk., Boston
	25,000 Old Colony 4s	100 Nl. Bk. of Commerce, Boston
	20,000 Washington Co. 3½s	25 Webster & Atlas Nl. Bk., Boston
		5 State Nl. Bk., Boston
		100 Bay State Nl. Bk., Lawrence
		140 Lawrence Nl. Bk.
Public Funds, Notes.	Railroad Notes.	
8,000 Derry, N. H., 4s	25,000 N. Y., N. H. & H. 5s†	
\$288,000	\$476,000	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	10,009	\$188,017 51	From women	4,633	\$336,967 03
Over \$50, not over \$100	1,455	116,974 24	From guardians	39	9,760 78
Over \$100, not over \$200	643	97,854 33	From religious and chari-		
Over \$200, not over \$500	484	170,099 22	table corporations	165	47,526 35
Over \$500, under \$1,000	181	128,251 08	In trust	479	80,725 70
Of \$1,000 or more	203	236,237 75			
Totals	12,976	\$937,434 13	Totals	5,316	\$474,979 86

231 transfers, amounting to \$127,965.37, not included in above table.

DATE OF EXAMINATION, June 30.

* A legal investment when made.
 † \$25,000 not a legal investment.

‡ Not a legal investment.

BROCKTON SAVINGS BANK, BROCKTON.**5-9 NORTH MAIN STREET.**

Incorporated March 3, 1881. Number of corporators, 56; number of trustees, 17.

BAALIS SANFORD, President.**CHARLES C. CROOKER, Treasurer.**

Board of Trustees: C. H. CARY, W. F. CLEVELAND, C. C. CROOKER, W. H. EMERSON, M. S. GURNEY, F. B. HOWARD, S. P. HOWARD, B. E. JONES, P. B. KEITH, G. J. KINGMAN, F. H. PACKARD, L. W. PUFFER, BAALIS SANFORD, ANDREW SWANSON, E. M. THOMPSON, W. M. THOMPSON, J. G. WILDE.

Board of Investment: BAALIS SANFORD, B. E. JONES, F. B. HOWARD, E. M. THOMPSON, F. H. PACKARD.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; and for deposits only, 7 to 8.30 P.M. from September 15 to June 15.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$399,100 00	\$401,086 75	\$399,100 00
Railroad bonds and notes	929,000 00	897,275 00	920,975 00
Street railway bonds	25,000 00	24,812 50	25,000 00
Stocks of banks and trust companies	27,815 00	45,334 00	27,500 00
Boston Terminal Co. bonds	100,000 00	102,000 00	100,000 00
	\$1,480,915 00	\$1,470,508 25	\$1,472,575 00
527 loans on real estate (average of each, \$4,013.99)		\$2,183,075 00	
Less amount due on uncompleted loans		67,700 00	
			2,115,375 00
52 loans on personal security			881,550 00
Bank building and fixtures (estimated value, \$110,000; assessed value, \$107,660)			88,089 21
Real estate by foreclosure, etc. (assessed value, \$10,476)			5,020 40
Taxes, insurance, etc., paid on mortgaged properties			511 44
Deposits in national banks or trust companies			153,585 56
Cash and cash items			13,537 64
Total Assets			\$4,730,244 25
Liabilities.			
Due depositors on 15,758 accounts, averaging \$285.43 each			\$4,497,800 00
(Accounts opened during year, 2,568; closed, 2,065; increase, 493)			
Surplus:—			
a. Guaranty fund (4.16% of deposits; increase during year, \$12,000)			187,000 00
b. Profit and loss (increase during year, \$1,740.43)			38,579 34
Current income:—			
a. Interest	\$7,310 25		
b. Rent	36 78		
		\$7,347 03	
Less current expenses not charged off		688 79	
			6,658 24
Balance due on foreclosure sale			206 67
Total Liabilities			\$4,730,244 25

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,451.80	\$9,331.04	\$1,200.00	\$322.02	\$1,109.38	\$21,414.34
Cost per \$1,000 of assets	2.00	1.97	.25	.07	.23	4.52

Gross income received during the year, \$204,501.30.

Rates on Loans (Average on All, 4.70%).

Real estate loans (average rate, 4.87 per cent.): 4½%, \$825,700; 4¼%, \$70,000; 5%, \$1,028,075; 5½%, \$71,325; 6%, \$120,275.

Personal loans (average rate, 4.30 per cent.): 4%, \$290,000; 4½%, \$138,000; 4¾%, \$225,000; 4¾%, \$100,000; 5%, \$112,890; 5¼%, \$9,360; 6%, \$6,300.

Number of loans not over \$3,000 each, 431, amounting to \$606,010.
68 real estate loans made during year, amounting to \$238,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$79,155 12
Oct., 1909, 2%	81,979 27
Number of deposits during year, 20,975, amounting to	1,217,972 55
	<u>\$1,379,106 94</u>
Number of withdrawals during year, 16,720, amounting to	1,054,946 94
Net increase in amount due depositors	<u>\$324,160 00</u>

SCHEDULE OF SECURITIES OWNED.

[illegible]

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	16,386	\$315,000 89	From women	8,167	\$467,507 15
Over \$50, not over \$100	2,472	200,999 71	From guardians	24	3,998 85
Over \$100, not over \$200	978	152,441 80	From religious and charitable corporations	203	18,777 82
Over \$200, not over \$500	683	238,766 46	From labor unions	30	3,111 71
Over \$500, under \$1,000	195	140,024 34	In trust	2,251	110,126 08
Of \$1,000 or more	132	132,000 00			
Totals	20,846	\$1,179,233 20	Totals	10,675	\$603,421 61

129 transfers, amounting to \$38,739.35, not included in above table.

DATE OF EXAMINATION, May 10, 11.

* A legal investment when made.

BROOKLINE SAVINGS BANK, BROOKLINE.**366 WASHINGTON STREET.**

Incorporated February 24, 1871. Number of corporators, 35; number of trustees, 16.

CHARLES H. STEARNS, *President.*WILLIAM E. LINCOLN, *Treasurer.*

Board of Trustees: E. W. BAKER, J. H. BOODY, JAMES DRISCOLL, E. M. FARNSWORTH, G. P. FOGG, G. H. FRANCIS, C. W. HOLTZER, F. E. JAMES, HORACE JAMES, A. E. KENRICK, MARTIN KINGMAN, A. H. LATHAN, T. P. RITCHIE, C. H. STEARNS, J. P. STEARNS, W. H. WHITE.

Board of investment: A. E. KENRICK, C. H. STEARNS, HORACE JAMES, E. M. FARNSWORTH, J. H. BOODY.

Deposits draw interest from second Monday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.M. to 1 P.M.; also Mondays and Wednesdays, 3 to 5 P.M.; Saturdays, except in August, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$115,500 00	\$114,370 00	\$113,192 75
Railroad bonds and notes	1,328,800 00	1,324,731 50	1,360,461 75
Street railway bonds	196,000 00	203,800 00	208,205 00
Stocks of banks and trust companies	525 00	15 00	25 00
American Tel. & Tel. Co. bonds	129,000 00	119,647 50	116,313 76
Securities acquired in settlement of indebtedness	74,100 00	69,980 00	74,100 00
	<hr/>	<hr/>	<hr/>
	\$1,843,925 00	\$1,832,544 00	\$1,872,298 26
319 loans on real estate (average of each, \$7,362.38)			2,348,600 00
75 loans on personal security			1,557,892 67
Bank building and fixtures (estimated value, \$30,000; assessed value, \$22,000)			25,723 68
Real estate by foreclosure, etc. (assessed value, \$188,660)			143,434 76
Taxes, insurance, etc., paid on mortgaged properties			1,414 17
Deposits in national banks or trust companies			80,168 85
Cash and cash items			5,681 83
			<hr/>
Total Assets			\$6,035,214 22
			<hr/>
Liabilities.			
Due depositors on 16,383 accounts, averaging \$357.67 each			\$5,859,717 97
(Accounts opened during year, 2,160; closed, 1,679; increase, 571)			
Surplus:—			
a. Guaranty fund (1.95% of deposits; increase during year, \$3,024)			114,284 00
b. Profit and loss (increase during year, \$6,179.37)			17,680 82
Current income:—			
Interest		\$47,369 18	
Less current expenses not charged off		3,837 75	
		<hr/>	<hr/>
			43,531 43
			<hr/>
Total Liabilities			\$6,035,214 22

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$15,107.98	\$8,660.98	—	\$29.00	\$2,421.67	\$26,219.63
Cost per \$1,000 of assets	2.60	1.43	—	—	.40	4.33

Gross income received during the year, \$266,228.84.

Rates on Loans (Average on All, 4.63%).

Real estate loans (average rate, 4.88 per cent.): 3%, \$26,500; 4%, \$59,500; 4½%, \$385,500; 4¾%, \$17,000; 5%, \$1,804,100; 5½%, \$44,900; 6%, \$11,100.

Personal loans (average rate, 4.25 per cent.): 4%, \$89,500; 4½%, \$25,000; 4¾%, \$175,000; 4½%, \$195,000; 4¾%, \$182,000; 5%, \$68,701; 6%, \$17,191.67.

Number of loans not over \$3,000 each, 121, amounting to \$205,501.
17 real estate loans made during year, amounting to \$115,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$105,993 02
July, 1909, 1½%	95,649 84
Number of deposits during year, 18,977, amounting to	1,087,607 01
Number of withdrawals during year, 10,264, amounting to	\$1,289,249 87
Net increase in amount due depositors	957,944 45
Net increase in amount due depositors	\$331,305 42

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$61,000 C., B. & Q. 5s	Street Railway Bonds.
\$35,000 Boston 3½s	25,000 Chic. & North. 5s*	\$50,000 Boston Elevated 4½s
5,000 Brookline 3.10s	140,000 Chic. & North. 6s	13,000 Gloucester, Essex & Bev. 5s*
22,500 Brookline 3.40s	106,000 Fitchburg 4s	23,000 Lowell, Low. & Haverhill 5s*
33,000 Warcham 4s	25,000 Illinois Central 3s	60,000 Lynn & Boston 5s*
	101,000 Illinois Central 3½s	10,000 Naumkeag 6s*
\$115,500	25,000 N. Y. Central 3½s	40,000 West End 4s
Railroad Bonds.	60,000 N. Y., N. H. & H. 3½s	
\$25,000 Boston & Albany 4s	510,000 N. Y., N. H. & H. 4s†	\$198,000
45,000 Boston & Maine 4s	20,000 Maine Central 4s	
35,000 Boston & Maine 4½s	100,000 No. Maine Seaport 6s	
145,800 Burlington & Mo. Riv. 6s	1,000 Troy & Boston 7s	Bank Stocks.
100,000 C., B. & Q. 3½s		Shs.
50,000 C., B. & Q. 4s	\$1,328,800	15 Tremont Nl. Bk., Boston

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	14,647	\$279,777 70	From women	9,958	\$563,323 00
Over \$50, not over \$100	2,432	187,279 99	From guardians	30	1,842 29
Over \$100, not over \$200	887	127,787 20	From religious and chari-		
Over \$200, not over \$500	513	173,132 09	table corporations	8	1,678 00
Over \$500, under \$1,000	161	112,585 27	From labor unions	1	60 00
Of \$1,000 or more	123	123,263 00	In trust	4,062	120,928 11
Totals	18,763	\$1,003,825 25	Totals	14,059	\$887,821 40

214 transfers, amounting to \$83,781.76, not included in above table.

DATE OF EXAMINATION, February 1, 2, 3.

* A legal investment when made.

† \$15,000 not a legal investment.

CAMBRIDGE SAVINGS BANK, CAMBRIDGE.

15 DUNSTER STREET.

Incorporated April 2, 1834. Number of corporators, 40; number of trustees, 20.

JOHN T. G. NICHOLS, President.

OSCAR F. ALLEN, Treasurer.

Board of Trustees: O. F. ALLEN, CHARLES ALMY, ENOCH BEANE, E. W. BILLINGS, A. H. BOARDMAN, L. N. BROCK, G. W. CLAPLIN, E. R. COGSWELL, J. C. DOW, EDWIN DRESSER, S. W. DRIVER, W. B. DURANT, J. H. HUBBARD, H. E. MASON, E. H. NICHOLS, J. T. G. NICHOLS, J. F. PENNELL, FRANKLIN PERRIN, FREDERICK WORCESTER, P. F. SOULE.

Board of Investment: EDWIN DRESSER, J. T. G. NICHOLS, E. R. COGSWELL, ENOCH BEANE, J. F. PENNELL.

Deposits draw interest from fourth Thursday of January, April, July and October; dividends are payable the Friday after the fourth Thursday of January and July. Business hours: 8 A.M. to 1 P.M.; also the first Thursday in each month, for deposits only, 3 to 5 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$385,000 00	\$381,216 25	\$381,818 00
Railroad bonds and notes	689,500 00	669,391 25	665,150 00
Street railway bonds	307,000 00	309,180 00	307,000 00
Stocks of banks and trust companies	33,430 00	63,686 00	31,405 00
Boston Terminal Co. bonds	50,000 00	51,000 00	50,000 00
American Tel. & Tel. Co. bonds	85,000 00	78,837 50	79,700 00
	<u>\$1,549,930 00</u>	<u>\$1,553,311 00</u>	<u>\$1,515,073 00</u>
825 loans on real estate (<i>average of each, \$4,502.78</i>)			3,714,794 00
49 loans on personal security			886,185 00
Bank building and fixtures (<i>estimated value, \$95,000; assessed value, \$110,000</i>)			66,500 00
Real estate by foreclosure, etc. (<i>assessed value, \$760</i>)			631 65
Deposits in national banks or trust companies			49,913 88
Cash			6,119 47
Total Assets			<u>\$6,239,317 00</u>
Liabilities.			
Due depositors on 15,287 accounts, averaging \$367.83 each (<i>Accounts opened during year, 1,803; closed, 1,166; increase, 638</i>)			\$5,623,076 51
Surplus:—			
a. Guaranty fund (<i>4.97% of deposits; increase during year, \$20,300</i>)			279,800 00
b. Profit and loss (<i>decrease during year, \$6,184.56</i>)			244,245 76
Current income:—			
a. Interest		\$63,002 90	
b. Rent		5,333 00	
c. Discount		23,758 83	
			<u>92,094 73</u>
Total Liabilities			<u>\$6,239,317 00</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,187.93	\$12,819.17	\$1,000.00	\$20.50	\$1,664.28	\$24,691.88
Cost per \$1,000 of assets	1.47	2.05	.16	—	.27	3.95

Gross income received during the year, \$275,732.43.

Rates on Loans (Average on All, 4.78%).

Real estate loans (average rate, 4.92 per cent.): 4%, \$20,000; 4½%, \$202,500; 4¾%, \$278,500; 4½%, \$43,500; 5%, \$3,187,594; 5¼%, \$20,400; 6%, \$12,300.
Personal loans (average rate, 4.24 per cent.): 4%, \$175,000; 4½%, \$254,000; 4¾%, \$300,000; 4½%, \$100,000; 4¾%, \$25,000; 5%, \$27,625; 6%, \$4,560.
Other loans (average rate, 3.10 per cent.): 3.10%, \$19,000.

Number of loans not over \$3,000 each, 497, amounting to \$802,717.
 169 real estate loans made during year, amounting to \$832,410.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$100,009 58
July, 1909, 2%	104,610 70
Number of deposits during year, 18,896, amounting to	1,117,286 90
	<hr/>
Number of withdrawals during year, 14,365, amounting to	\$1,321,907 18
	910,543 13
	<hr/>
Net increase in amount due depositors	\$411,364 05

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$2,000 Bridgeport, Ct., 3½s	\$5,000 Boston & Maine 3½s	\$100,000 Boston Elevated 4s
25,000 Bridgeport, Ct., 4s	125,000 Boston & Maine 4s	50,000 Lynn & Boston 5s*
80,000 Cambridge 3½s	47,000 C., B. & Q. 3½s	57,000 Springfield 4s
25,000 Cambridge 4s	19,000 C., B. & Q. 4s	100,000 West End 4s
19,000 Grand Rapids, Mich., 4½s	4,000 Chic. & North. 7s	
50,000 Holyoke 4s	26,000 Concord & Montreal 4s	\$307,000
20,000 Indianapolis, Ind., 4s	25,000 Conn. & Pass. Riv. 4s	
25,000 Kansas City, Mo., 4s	32,000 Illinois Central 4s†	
2,000 Milwaukee, Wis., 5s	25,000 Maine Central 4½s	
2,000 Minneapolis, Minn., 4½s	16,600 Maine Central 7s	
2,000 New Bedford 3½s	38,000 Mil., L. S. & West. 5s	
25,000 Portsmouth, N. H., 4s	125,000 N. Y., N. H. & H. 3½s	
8,000 Brookline 3½s	50,000 N. Y., N. H. & H. 4s	
9,500 Mansfield 4s	25,000 No. Maine Seaport 5s	
1,500 Marblehead 4s	10,000 Old Colony 4s	
70,000 Wakefield 3½s	25,000 Penobscot Shore Line 4s	
	15,000 St. J. & L. C. 5s	
	25,000 Upper Coos 4½s	
	2,000 Vermont Valley 5s	
	50,000 Washington Co. 3½s	
	<hr/>	
Public Funds, Notes.		Bank Stocks.
19,000 Marshfield 3.10%		Shs.
		100 Merchants Nl. Bk., Boston
		30 Nl. Rockland Bk., Boston
		5 Nl. Union Bk., Boston
		46 State Nl. Bk., Boston
		58 Tremont Nl. Bk., Boston
		48 Charles Riv. Nl. Bk., Cambridge
		60 First Nl. Bk., New Bedford
		46 Newton Nl. Bk., Newton
		25 Naumkeag Nl. Bk., Salem
<hr/>		
\$385,000	\$689,500	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	14,549	\$254,234 20	From women	10,660	\$588,997 71
Over \$50, not over \$100	2,251	174,983 24	From guardians	126	9,699 85
Over \$100, not over \$200	988	148,984 79	From religious and chari-		
Over \$200, not over \$500	618	214,028 52	table corporations	399	17,052 60
Over \$500, under \$1,000	204	152,508 24	From labor unions	1	40 00
Of \$1,000 or more	143	143,000 00	In trust	539	41,668 80
Totals	18,753	\$1,087,738 99	Totals	11,725	\$657,458 96

143 transfers, amounting to \$29,547.91, not included in above table.

DATE OF EXAMINATION, August 24, 25.

* A legal investment when made.

† \$12,000 not now a legal investment.

CAMBRIDGEPORT SAVINGS BANK, CAMBRIDGE.

[689 MASSACHUSETTS AVENUE.]

Incorporated February 22, 1853. Number of corporators, 38; number of trustees, 14.

HENRY ENDICOTT, *President.*

HENRY W. BULLARD, *Treasurer.*

Board of Trustees: A. M. BARNES, HERMAN BIRD, W. A. BULLARD, J. H. CORCORAN, W. W. DALLINGER, HENRY ENDICOTT, J. W. HAMMOND, CHARLES JAMES, E. H. JOSE, E. D. LEAVITT, G. A. SAWYER, F. W. TILTON, E. C. WHEELER, H. H. WINSLOW.

Board of Investment: HENRY ENDICOTT, F. W. TILTON, W. W. DALLINGER, J. H. CORCORAN, E. C. WHEELER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 8.30 A.M. to 1.30 P.M.; Saturdays, 8.30 A.M. to 12 M.; 5 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$864,000 00	\$838,480 00	\$867,093 70
Railroad bonds and notes	520,000 00	500,765 00	508,506 85
Street railway bonds	130,000 00	131,525 00	131,900 00
Stocks of banks and trust companies	13,150 00	18,490 00	18,400 00
Boston Terminal Co. bonds	200,000 00	204,000 00	212,000 00
American Tel. & Tel. Co. bonds	30,000 00	27,825 00	28,462 50
	<u>\$1,757,150 00</u>	<u>\$1,721,085 00</u>	<u>\$1,764,363 05</u>
555 loans on real estate (average of each, \$3,208.37)			3,445,644 32
3 loans on personal security			57,500 00
Bank building and fixtures (estimated value, \$200,000; assessed value, \$209,200)			269,000 00
Real estate by foreclosure, etc. (assessed value \$228,800)			205,478 23
Taxes, insurance, etc., paid on mortgaged properties			3,686 91
Deposits in national banks or trust companies			26,206 40
Cash and cash items			22,533 95
Total Assets			<u>\$5,794,412 86</u>
Liabilities.			
Due depositors on 18,500 accounts, averaging \$295.42 each			\$5,465,390 26
(Accounts opened during year, 2,177; closed, 1,598; increase, 579)			
Surplus:—			
a. Guaranty fund (4.99% of deposits; increase during year, \$2,599.82)			272,566 66
b. Profit and loss (increase during year, \$2,529.31)			10,195 85
Current income:—			
Interest		\$55,346 03	
Less current expenses not charged off	\$5,051 58		
Less local taxes not charged off	4,034 36		
		<u>9,085 94</u>	
			46,260 09
Total Liabilities			<u>\$5,794,412 86</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,470.15	\$9,492.05	\$3,200.00	\$79.25	\$2,107.88	\$21,349.33
Cost per \$1,000 of assets	1.11	1.63	.55	.01	.36	3.66

Gross income received during the year, \$230,227.76.

Rates on Loans (Average on All, 4.74%).

Real estate loans (average rate, 4.76 per cent.): 3½%, \$85,000; 4%, \$72,500; 4½%, \$63,000; 4¾%, \$1,146,151; 5%, \$2,073,393.32; 5½%, \$1,500; 6%, \$4,100.
Personal loans (average rate, 4.15 per cent.): 4%, \$40,000; 4½%, \$17,500.
Other loans (average rate, 3.60 per cent.): 3.60%, \$20,000.

Number of loans not over \$3,000 each, 474, amounting to \$656,257.94.
 52 real estate loans made during year, amounting to \$271,281.76.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$99,137 06
July, 1909, 2%	101,955 77
Number of deposits during year, 22,481, amounting to	1,094,697 64
Number of withdrawals during year, 16,638, amounting to	\$1,295,790 47
	1,048,467 69
Net increase in amount due depositors	\$247,322 78

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		\$10,000 Revere 3½	\$100,000 Illinois Central 3½
\$190,000 Boston 3½		10,000 Westerly, R. I., 3½	50,000 N. Y., N. H. & H. 4½
50,000 Boston 4s			25,000 Penobscot Shore Line 4s
41,000 Cambridge 3½		Public Funds, Notes.	25,000 Troy & Boston 7s
49,000 Cambridge 4s		20,000 Lowell 3.60%	
95,000 Fort Wayne, Ind., 3½			\$520,000
25,000 Hartford, Ct., 3½			Street Railway Bonds.
30,000 Kansas City, Mo., 4s			\$20,000 Boston Elevated 4s
30,000 Malden 4s			25,000 Boston Elevated 4½
40,000 Melrose 3½			25,000 Springfield 4s
10,000 Milwaukee, Wis., 3½			60,000 West End 4s
50,000 Newton 4s			
20,000 Pawtucket, R. I., 4s*			\$130,000
100,000 Pittsburgh, Pa., 3½			Bank Stocks.
4,000 Providence, R. I., 3s			Shs.
4,000 Saginaw, Mich., 4s*			50 Tremont Nl. Bk., Boston
25,000 St. Joseph, Mo., 3½			40 Cambridgeport Nl. Bk., Camb.
25,000 Woonsocket, R. I., 4s			14 Nl. City Bk., Cambridge
8,000 Hull 4s			100 Harvard Tr. Co., Cambridge
7,000 Kingston 4s			
20,000 Maynard 4s			

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	18,579	\$315,278 03	From women	11,902	\$571,770 25
Over \$50, not over \$100	2,157	170,052 25	From guardians	19	4,018 37
Over \$100, not over \$200	821	124,277 74	From religious and charitable corporations	144	13,982 71
Over \$200, not over \$500	526	183,083 89	From labor unions	1	50 00
Over \$500, under \$1,000	203	153,696 98	In trust	1,421	47,678 65
Of \$1,000 or more	125	127,503 50			
Totals	22,411	\$1,073,892 39	Totals	13,487	\$637,499 98

70 transfers, amounting to \$20,805.25, not included in above table.

DATE OF EXAMINATION, April 20.

* Legal investments when made.

† \$30,000 not a legal investment.

**CANTON INSTITUTION FOR SAVINGS, CANTON.
WASHINGTON STREET.**

Incorporated March 4, 1835. Number of corporators, 26; number of trustees, 14.

WILLIS S. SHEPARD, President.

WALTER AMES, Treasurer.

Board of Trustees: H. F. BUSWELL, F. D. DUNBAR, N. W. DUNBAR, H. L. FENNO, A. E. FRENCH, C. H. FRENCH, T. B. DRAPER, T. E. GROVER, I. C. HORTON, E. H. R. REVERE, J. B. ROBINSON, W. S. SHEPARD, F. W. SUMNER, GILBERT TOLMAN.

Board of Investment: F. D. DUNBAR, W. S. SHEPARD, T. E. GROVER, E. H. R. REVERE, H. F. BUSWELL.

Deposits draw interest from first day of January, April, July and October; dividends are payable the first Tuesday of April and October. Business hours: 8 A.M. to 12 M.; 1.30 to 4 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$119,000 00	\$119,292 50	\$119,000 00
Railroad bonds and notes	212,000 00	209,742 50	210,800 00
Street railway bonds	19,000 00	20,022 50	19,000 00
Stocks of banks and trust companies	12,000 00	14,870 00	12,000 00
American Tel. & Tel. Co. bonds	25,000 00	23,187 50	22,532 50*
Securities acquired in settlement of indebtedness	4,800 00	4,464 00	4,800 00
	<u>\$391,800 00</u>	<u>\$391,379 00</u>	<u>\$388,132 50</u>
137 loans on real estate (average of each, \$1,869.17) . . . . .	. . . . .	. . . . .	256,076 44
17 loans on personal security . . . . .	. . . . .	. . . . .	126,900 00
Real estate by foreclosure, etc. (assessed value, \$16,750) . . . . .	. . . . .	. . . . .	7,300 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	. . . . .	. . . . .	538 83
Deposits in national banks or trust companies . . . . .	. . . . .	. . . . .	9,107 30
Cash and cash items . . . . .	. . . . .	. . . . .	1,517 88
	<u>Total Assets</u>	<u>.</u>	<u>\$789,572 95</u>
Liabilities.			
Due depositors on 2,631 accounts, averaging \$274.49 each . . . . .	. . . . .	. . . . .	\$722,199 00
(Accounts opened during year, \$74; closed, \$72; increase, \$2)			
Surplus:—			
a. Guaranty fund (5.54% of deposits; increase during year, none) . . . . .	. . . . .	. . . . .	40,000 00
b. Profit and loss (increase during year, \$3,720.26) . . . . .	. . . . .	. . . . .	26,642 51
Current income:—			
Interest . . . . .	. . . . .	\$975 83	
Less expenses not charged off . . . . .	. . . . .	244 39	
		<u>731 44</u>	
	<u>Total Liabilities</u>	<u>.</u>	<u>\$789,572 95</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,192.47	\$2,000.00	\$93.00	\$186.32	\$397.09	\$4,868.88
Cost per \$1,000 of assets	2.77	2.53	.12	.23	.50	6.16

Gross income received during the year, \$33,683.94.

* In excess of legal limit and since corrected.

Rates on Loans (Average on All, 4.85%).

Real estate loans (average rate, 5.15 per cent.): 4%, \$10,000; 4½%, \$21,000; 5%, \$156,476.44; 5½%, \$18,900; 6%, \$49,700.

Personal loans (average rate, 4.42 per cent.): 4%, \$10,000; 4½%, \$45,000; 4¾%, \$61,000; 5%, \$10,700; 6%, \$200.

Other loans (average rate, 4 per cent.): 4%, \$28,000.

Number of loans not over \$3,000 each, 133, amounting to \$132,426.44.

8 real estate loans made during year, amounting to \$24,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$13,536 02
Oct., 1909, 2%	13,688 06
Number of deposits during year, 1,769, amounting to	109,988 75
	\$137,212 83
Number of withdrawals during year, 1,744, amounting to	122,831 28
Net increase in amount due depositors	\$14,381 55

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$10,000 Chicago, Ill., 4s	\$5,000 Boston & Albany 4s	\$10,000 Boston Elevated 4½s
10,000 New Britain, Ct., 4s*	20,000 Boston & Lowell 4s	9,000 West End 4½s
20,000 Woonsocket, R. I., 4s	30,000 Boston & Maine 4s	
20,000 Canton 4s	20,000 Boston & Providence 4s	\$19,000
5,000 Natick 4s	10,000 C., D. & Q. 3½s	
10,000 Orange 4s	10,000 Concord & Montreal 4s	
	21,000 Fitchburg 4s	
	5,000 Fitchburg 4½s	
	10,000 Illinois Central 3½s	
	20,000 Me. Cent., E. & N. A. 4s	
	25,000 N. Y., N. H. & H. 4s	
	10,000 No. Maine Seaport 5s	
	20,000 Old Colony 4s	
	\$212,000	
Public Funds, Notes.		Bank Stocks.
28,000 Canton 4s		Shs.
\$119,000		12 First Nl. Bk., Boston
		8 Webster & Atlas Nl. Bk., Boston
		50 Neponset Nl. Bk., Canton
		50 Dedham Nl. Bank

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,368	\$25,396 74	From women	800	\$50,335 92
Over \$50, not over \$100	212	17,367 77	From guardians	4	1,271 34
Over \$100, not over \$200	81	13,175 38	From religious and chari-		
Over \$200, not over \$500	62	21,545 46	table corporations	18	1,926 92
Over \$500, under \$1,000	29	18,838 86	In trust	117	7,320 06
Of \$1,000 or more	12	12,000 00			
Totals	1,764	\$108,324 21	Totals	939	\$60,854 24

5 transfers, amounting to \$1,664.54, not included in above table.

DATE OF EXAMINATION, June 18.

* A legal investment when made.

CAPE ANN SAVINGS BANK, GLOUCESTER.**109 MAIN STREET.**

Incorporated April 15, 1846. Number of corporators, 39; number of trustees, 11.

ROBERT R. FEARS, President.**DANIEL T. BABSON, Treasurer.***Board of Trustees:* D. T. BABSON, F. A. BARKER, FRED BRADLEY, T. J. CARROLL, S. P. F. COOK, R. R. FEARS, E. S. GRIFFIN, F. A. PEARCE, G. H. PERKINS, J. J. PEW, L. S. SIMONDS.*Board of Investment:* F. A. BARKER, R. R. FEARS, J. J. PEW, S. P. F. COOK.

Deposits draw interest from third business day of January, April, July and October; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 3 P.M.; also Saturdays, 8.30 to 8.30 P.M. During August, close 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$98,000 00	\$98,000 00	\$98,000 00
Railroad bonds and notes	186,000 00	184,327 50	186,000 00
Street railway bonds	30,000 00	30,525 00	30,000 00
Stocks of banks and trust companies	48,175 00	94,409 00	52,679 00
American Tel. & Tel. Co. bonds	40,000 00	37,100 00	36,300 00
Securities acquired in settlement of indebtedness	25,000 00	24,323 75	25,000 00
	\$427,175 00	\$468,685 25	\$427,979 00

832 loans on real estate (average of each, \$1,879.94)		1,564,117 84
115 loans on personal security		789,654 01
Bank building and fixtures (estimated value, \$60,000; assessed value, \$50,000)		47,000 00
Real estate by foreclosure, etc. (assessed value, \$104,720)		60,025 55
Taxes, insurance, etc., paid on mortgaged properties		1,077 84
Deposits in national banks or trust companies		38,004 11
Cash and cash items		7,196 30

Total Assets	\$2,915,054 65
---------------------	-----------------------

Liabilities.

Due depositors on 9,253 accounts, averaging \$292.43 each		\$2,705,908 25
(Accounts opened during year, 855; closed, 955; decrease, 80)		
Surplus:—		
a. Guaranty fund (5.54% of deposits; increase during year, none)		150,000 00
b. Profit and loss (increase during year, \$6,484.33)		35,942 63
Current income:—		
Interest	\$21,546 42	
Less current expenses not charged off	810 70	
		20,735 72
Due on foreclosure sale		813 86
Suspense account		1,654 19
Total Liabilities		\$2,915,054 65

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,258.76	\$6,600.01	—	\$90.85	\$1,992.95	\$12,942.57
Cost per \$1,000 of assets	1.46	2.26	—	.03	.68	4.43

Gross income received during the year, \$141,625.23.

Rates on Loans (Average on All, 5.11%).

Real estate loans (average rate, 5.47 per cent.): 4%, \$45,600; 4½%, \$152,000; 4¾%, \$5,000; 5%, \$461,001.84; 5½%, \$55,350; 6%, \$844,566.
Personal loans (average rate, 4.49 per cent.): 3%, \$11,300; 3½%, \$40,000; 4%, \$199,500; 4½%, \$110,000; 4¾%, \$120,000; 4¾%, \$50,377; 5%, \$166,101; 5½%, \$26,000; 6%, \$46,376.01.
Other loans (average rate, 3.86 per cent.): 3.22%, \$10,000; 3.32%, \$40,000; 5%, \$25,000.
 Number of loans not over \$3,000 each, 809, amounting to \$796,900.85.
 63 real estate loans made during year, amounting to \$196,340.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$50,381 32
Oct., 1909, 2%	51,024 29
Number of deposits during year, 7,118, amounting to	334,233 97
	<hr/>
Number of withdrawals during year, 7,646, amounting to	\$435,639 58
	396,245 43
	<hr/>
Net increase in amount due depositors	\$39,394 15

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.			Street Railway Bonds.
\$9,000 Akron, O., 4s	\$10,000 C., B. & Q. 3½s		\$10,000 Boston Elevated 4s
6,000 Clinton 4s	9,000 C., B. & Q. 4s		10,000 Lynn & Boston 5s*
4,000 East Providence, R. I., 4s	12,000 Fitchburg 4s		10,000 West End 4s
5,000 Lynn 4s	12,000 Illinois Central 3½s		
4,000 Malden 5s	9,000 Maine Central 4½s		
11,000 Milwaukee, Wis., 5s	10,000 Maine Central 7s		
5,000 Minneapolis, Minn., 4s	3,000 Michigan Central 5s		
5,000 Salem 4s	25,000 N. Y., N. H. & H. 3½s		
	10,000 No. Maine Seaport 5s		
	1,000 P. Gt. Falls & Con. 4½s		
			\$30,000
Public Funds, Notes.			
40,000 Beverly 3.32%	\$161,000		
10,000 Natick 3.22%			
\$98,000			
Railroad Bonds.	Railroad Notes.		Bank Stocks.
\$50,000 Boston & Albany 4s	\$25,000 N. Y., N. H. & H. 5s†		Shs.
10,000 Cedar Rapids & Mo. R. 7s	\$25,000		100 Merchants Nl. Bk., Boston
			100 Nl. Bk. of Commerce, Boston
			50 Nl. Shawmut Bk., Boston
			25 Old Boston Nl. Bk., Boston
			50 Second Nl. Bk., Boston
			37 State Nl. Bk., Boston
			25 Tremont Nl. Bk., Boston
			16 Webster & Atlas Nl. Bk., Boston
			61 Cape Ann Nl. Bk., Gloucester
			34 Gloucester Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	5,737	\$106,000 62	From women	3,343	\$163,673 77
Over \$50, not over \$100	798	64,742 24	From guardians	6	415 09
Over \$100, not over \$200	331	50,827 20	From religious and chari-		
Over \$200, not over \$500	197	67,720 04	table corporations	167	8,310 75
Over \$500, under \$1,000	32	21,943 87	In trust	81	6,542 62
Of \$1,000 or more	23	23,000 00			
Totals	7,118	\$334,233 97	Totals	3,597	\$178,942 23

DATE OF EXAMINATION, March 8, 9.

* A legal investment when made.

† Not a legal investment.

CAPE COD FIVE CENTS SAVINGS BANK, HARWICH.

Incorporated March 16, 1855. Number of corporators, 39; number of trustees, 14.

ALEXANDER T. NEWCOMB, *President.*

ALPHONSO L. WEEKES, *Treasurer.*

Board of Trustees: E. K. CROWELL, JOSHUA CROWELL, O. E. ELDRIDGE, H. H. FISK, M. W. HOWARD, C. S. KENT, JOHN KENRICK, W. M. KNOWLES, A. T. NEWCOMB, J. A. NICKERSON, J. K. ROBINS, EMULOUS SMALL, A. C. SNOW, A. L. WEEKES.

Board of Investment: A. C. SNOW, A. T. NEWCOMB, E. K. CROWELL, H. H. FISK, O. E. ELDRIDGE, JOSHUA CROWELL.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$53,441 66	\$53,441 66	\$53,441 66
Railroad bonds and notes	451,000 00	441,355 00	447,670 00
Stocks of banks and trust companies	18,600 00	29,523 00	18,601 00
American Tel. & Tel. Co. bonds	25,000 00	23,187 50	22,700 00
Securities acquired in settlement of indebtedness	21,040 00	15,850 00	19,791 00
	\$569,081 66	\$563,357 16	\$562,203 66
343 loans on real estate (<i>average of each, \$299.03</i>)			308,371 23
59 loans on personal security			435,577 70
Bank building and fixtures (<i>estimated value, \$3,000; assessed value, \$1,750</i>)			1,600 00
Real estate by foreclosure, etc. (<i>assessed value, \$43,500</i>)			32,843 69
Taxes, insurance, etc., paid on mortgaged properties			220 38
Deposits in national banks or trust companies			44,000 00
Cash and cash items			1,416 92
Total Assets			<u>\$1,386,233 86</u>
Liabilities.			
Due depositors on 3,969 accounts, averaging \$324.72 each			\$1,288,816 52
<i>(Accounts opened during year, 349; closed, 295; increase, 54)</i>			
Surplus:—			
a. Guaranty fund (<i>4.81% of deposits; increase during year, \$2,000</i>)			62,000 00
b. Profit and loss (<i>decrease during year, \$932.17</i>)			29,135 23
Current income:—			
Interest		\$6,525 49	
Less current expenses not charged off		243 66	
			6,281 83
Total Liabilities			<u>\$1,386,233 86</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,031.58	\$4,142.32	\$200.00	\$12.25	\$516.81	\$8,902.96
Cost per \$1,000 of assets	2.90	2.99	.14	.01	.37	6.41

Gross income received during the year, \$84,042.08.

Rates on Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.49 per cent.): $4\frac{1}{2}\%$, \$18,000; 5%, \$157,505.30; $5\frac{1}{2}\%$, \$5,222; 6%, \$95,083; 7%, \$32,560.93.

Personal loans (average rate, 4.22 per cent.): 4%, \$176,000; $4\frac{1}{2}\%$, \$30,000; $4\frac{1}{2}\%$, \$170,000; $4\frac{1}{2}\%$, \$25,000; $4\frac{1}{2}\%$, \$18,000; 6%, \$16,577.70.

Other loans (average rate, 4.43 per cent.): 4%, \$11,300; $4\frac{1}{2}\%$, \$12,650; $4\frac{1}{2}\%$, \$2,000; $4\frac{1}{2}\%$, \$12,575; 5%, \$4,666.66; 6%, \$250.

Number of loans not over \$3,000 each, 384, amounting to \$190,204.63.
39 real estate loans made during year, amounting to \$37,640.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$23,715 28
Oct., 1909, 2%	24,199 13
Number of deposits during year, 2,282, amounting to	192,095 67
Number of withdrawals during year, 2,278, amounting to	\$240,010 08
	175,031 84
Net increase in amount due depositors	\$64,978 24

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Bank Stocks.
\$10,000 Chicago, Ill., 4s	\$65,000 Boston & Albany 4s	Shs.
	5,000 Boston & Lowell 4s	50 Fourth Nl. Bk., Boston
	100,000 Boston & Maine 4s	46 State Nl. Bk., Boston
	70,000 Chic. & Northw. 4s	31 Nl. Bk. of Commerce, Boston
	10,000 C., B. & Q. 4s	15 Nl. Bk. of the Republic, Boston
	25,000 Concord & Montreal 4s	38 Cape Cod Nl. Bk., Harwich
	20,000 Conn. & Pass. River 4s	21 First Nl. Bk. of Yarmouth
	10,000 Illinois Central 3½s	
	50,000 N. Y., N. H. & H. 3½s	
	55,000 N. Y., N. H. & H. 4s	
	21,000 Old Colony 4s	
	20,000 Pitts., Va. & Charleston 4s	
	\$451,000	
Public Funds, Notes.		
2,000 Brewster 4½s		
5,560 Chatham 4½s		
12,575 Chatham 4½s		
4,666 Chatham 5s		
6,500 Dennis 4s		
4,100 Dennis 4½s		
2,000 Dennis 4½s		
4,800 Harwich 4s		
250 Harwich 6s		
1,000 Eastham 4½s		
\$53,441		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,554	\$29,375 36	From women	933	\$65,605 09
Over \$50, not over \$100	319	25,966 15	From religious and chari-		
Over \$100, not over \$200	155	24,574 69	table corporations	70	9,347 58
Over \$200, not over \$500	161	38,406 48	In trust	41	7,502 60
Over \$500, under \$1,000	39	27,135 00	Totals	1,044	\$82,455 27
Of \$1,000 or more	33	36,915 38			
Totals	2,282	\$182,373 06			

20 transfers, amounting to \$9,610.32, not included in above table.

DATE OF EXAMINATION, August 3.

CENTRAL SAVINGS BANK, LOWELL.**58 CENTRAL STREET.**

Incorporated March 3, 1871. Number of corporators, 66; number of trustees, 22.

CLARENCE W. WHIDDEN, *President.*ARTHUR J. MURKLAND, *Treasurer.*

Board of Trustees: FREDERICK AYER, H. S. BACON, H. W. BARNES, J. L. CHALIFOUX, W. E. HALL, G. L. HUNTOON, J. E. LAMOREAUX, C. S. LILLEY, P. S. MARDEN, G. F. MARTIN, AMASA PRATT, A. G. POLLARD, H. G. POLLARD, F. K. STEARNS, W. T. SHEPPARD, P. F. SULLIVAN, L. T. TRULL, C. W. WHIDDEN, F. N. WIER, C. W. WILDER, S. N. WOOD, G. W. YOUNG.

Board of Investment: C. W. WHIDDEN, A. G. POLLARD, AMASA PRATT, C. W. WILDER, H. W. BARNES.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the first Saturday of May and November. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$855,644 00	\$851,309 65	\$855,644 00
Railroad bonds and notes	943,000 00	943,315 00	944,700 00
Street railway bonds	100,000 00	99,500 00	97,750 00
Stocks of banks and trust companies	12,200 00	13,010 00	12,200 00
Boston Terminal Co. bonds	100,000 00	102,000 00	100,000 00
Securities acquired in settlement of indebtedness	—	1,550 00	20 00
	<hr/>	<hr/>	<hr/>
	\$2,015,844 00	\$2,015,634 65	\$2,010,314 00
992 loans on real estate (<i>average of each, \$2,802.69</i>)			2,780,267 00
67 loans on personal security			537,717 00
Bank building and fixtures (<i>estimated value, \$36,000; assessed value, \$28,000</i>)			26,170 90
Real estate by foreclosure, etc. (<i>assessed value, \$47,360</i>)			37,900 00
Taxes, insurance, etc., paid on mortgaged properties			215 47
Deposits in national banks or trust companies			114,842 58
Cash and cash items			10,641 90
			<hr/>
Total Assets			\$5,518,168 85
			<hr/>
Liabilities.			
Due depositors on 10,081 accounts, averaging \$508.96 each			\$5,130,809 70
(<i>Accounts opened during year, 1,762; closed, 918; increase, 834</i>)			
Surplus:—			
a. Guaranty fund (<i>4.87% of deposits; increase during year, \$10,000</i>)			250,000 00
b. Profit and loss (<i>increase during year, \$9,125.72</i>)			32,835 97
Current income:—			
Interest			104,523 18
			<hr/>
Total Liabilities			\$5,518,168 85

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,846.79	\$11,525.00	\$1,500.00	\$660.25	\$3,801.98	\$28,334.02
Cost per \$1,000 of assets	1.96	2.09	.27	.12	.69	5.13

Gross income received during the year, \$236,422.75.

Rates on Loans (Average on All, 4.78%).

Real estate loans (average rate, 4.91 per cent.): 4%, \$121,850; 4½%, \$3,000; 4¾%, \$390,455; 5%, \$2,177,144; 5½%, \$25,250; 6%, \$62,568.

Personal loans (average rate, 4.24 per cent.): 4%, \$229,000; 4½%, \$142,472; 4¾%, \$140,580; 5%, \$25,665.

Other loans (average rate, 3.88 per cent.): 3¼%, \$1,500; 3½%, \$12,680; 3¾%, \$18,000; 4%, \$42,564; 4½%, \$5,200.

Number of loans not over \$3,000 each, 801, amounting to \$1,176,124.

203 real estate loans made during year, amounting to \$543,725.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$92,489 94
May, 1909, 2%	94,876 94
Number of deposits during year, 10,711, amounting to	841,313 02
	<hr/>
Number of withdrawals during year, 8,450, amounting to	\$1,028,679 90
	706,323 37
	<hr/>
Net increase in amount due depositors	\$322,356 53

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Railroad Bonds.	
\$65,000 Massachusetts 3½s	\$2,000 Boothbay Harbor, Me., 4s	\$25,000 Beech Creek 4s	\$8,000 Tewksbury 4s
11,000 Middlesex Co. 4s	3,000 Bourne 4s	10,000 Boston & Albany 3½s	1,500 Tyngsboro 4s
3,000 Barre, Vt., 4s	5,000 Brookline 3½s	50,000 Boston & Albany 4s	
\$2,000 Boston 3½s	7,000 Clinton 3½s	95,000 Boston & Lowell 4s	\$855,644
42,000 Boston 4s	1,000 Dedham 3½s	65,000 Boston & Maine 4s	
6,000 Brockton 4s	5,000 Falmouth 4s	35,000 Boston & Maine 4½s	
10,000 Burlington, Vt., 4s	6,000 Framingham 3½s	10,000 B. & N. Y. Air Line 4s	
10,000 Cambridge 4s	7,000 Gardner 4s	25,000 C. B. & Q. 3½s	
1,000 Chicopee 3½s	3,000 Ipswich 4s	65,000 C. B. & Q. 4s	
15,000 Chicopee 4s	5,000 Lincoln 4s	25,000 Cleveland & Pitts. 3½s	
5,000 Everett 4s	20,000 Meriden, Ct., 3½s	10,000 Concord & Montreal 4s	
10,000 Fall River 3½s	17,000 Methuen 4s	117,000 Fitchburg 4s	
3,000 Fitchburg 4s	10,000 Milton 3½s	35,000 Fitchburg 4½s	
14,000 Haverhill 4s	2,000 Montague 4s	35,000 Maine Central 4s	
10,000 Holyoke 3½s	5,300 North Attleboro 4s	3,000 Maine Central 4½s	
15,000 Holyoke 4s	2,000 Norwood 4s	2,000 Maine Central 5s	
16,000 Lawrence 4s	10,000 Revere 3½s	50,000 New England 4s	
20,000 Lowell 4s	4,000 Stoughton 4½s	1,000 New London Northern 4s	
27,000 Lynn 3½s	5,400 Ware 4s	29,000 New London Northern 5s	
3,000 Lynn 4s	5,000 Warren, R. I., 3½s	100,000 N. Y., N. H. & H. 4s	
11,000 Malden 4s	5,000 Watertown 4s	25,000 Old Colony 3½s	
3,000 Melrose 4s	5,000 Westfield 4s	75,000 Old Colony 4s	
25,000 New Bedford 3½s	12,000 Winchester 3½s	30,000 Portland & R. Falls 4s	
1,000 New Bedford 4s	1,000 Winchester 4s	1,000 P., Gt. Fall & Con. 4½s	
7,000 Newton 4s	25,000 Aug., Me. (Water Dist.) 4s	5,000 Rome, W. & Ogdensburg 5s	
4,000 North Adams 4s	68,000 N. Chelm. (Fire Dist.) 4s	25,000 Washington Co. 3½s	
20,000 Pittsfield 3½s			
6,000 Portsmouth, N. H., 4s	Public Funds, Notes.		
2,000 Providence, R. I., 4s	14,064 Everett 4s		
5,000 Somerville 4s	1,500 Lowell 3½s		
3,000 Taunton 3½s	7,740 Lowell 3½s		
9,000 Taunton 4s	3,000 Lowell 4s		
5,000 Waltham 4s	2,000 Ashland 4s		
7,000 Abington 4s	13,000 Chelmsford 3½s		
19,000 Adams 4s	3,700 Chelmsford 4s		
1,000 Arlington 4s	5,200 Chelmsford 4½s		
11,000 Athol 4s	1,640 Dunstable 3½s		
24,000 Bedford 4s	3,000 Mansfield 4s		
5,000 Beverly 4s	2,800 Plymouth 4s		
22,000 Billerica 3½s	4,500 Revere 4s		
2,000 Billerica 4s	3,300 Tewksbury 3½s		
	5,000 Tewksbury 3½s		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	8,004	\$129,960 99	From women	4,810	\$385,171 48
Over \$50, not over \$100	1,198	97,672 23	From guardians	31	7,385 85
Over \$100, not over \$200	688	93,121 60	From religious and chari-		
Over \$200, not over \$500	495	181,327 03	table corporations	89	13,558 93
Over \$500, under \$1,000	173	123,381 89	In trust	1,187	119,093 33
Of \$1,000 or more	199	200,630 20			
			Totals	6,117	\$525,209 59
Totals	10,657	\$825,993 94			

54 transfers, amounting to \$15,319.08, not included in above table.

DATE OF EXAMINATION, February 1, 2, 3.

**CHARLESTOWN FIVE CENTS SAVINGS BANK, CHARLES-
TOWN.
THOMPSON SQUARE.**

Incorporated April 7, 1854. Number of corporators, 43; number of trustees, 22.

CHARLES F. BYAM, *President.*

AUGUSTUS W. STOVER, *Treasurer.*

Board of Trustees: C. F. BYAM, M. E. S. CLEMONS, FRANK DOW, J. H. GIBBS, W. S. GLIDDEN, C. A. GRIMMONS, S. T. HARRIS, W. P. HART, C. M. HOMER, L. E. MERRY, F. V. NOYES, A. W. PATCH, G. H. PENDERGAST, G. M. STARBIRD, C. D. SAWIN, A. W. STOVER, W. W. STOVER, E. L. SWEETSER, F. A. TITUS, J. F. WELLINGTON, CLINTON WHITE, GEORGE WHITING.

Board of Investment: C. F. BYAM, G. H. PENDERGAST, C. M. HOMER, W. S. GLIDDEN, GEORGE WHITING.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 3 to 5 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,296,000 00	\$1,320,913 00	\$1,295,975 00
Railroad bonds and notes	966,200 00	997,346 00	962,052 50
Street railway bonds	100,000 00	100,837 50	100,000 00
Stocks of banks and trust companies	203,500 00	410,836 00	203,300 00
Boston Terminal Co. bonds	110,000 00	112,200 00	110,000 00
American Tel. & Tel. Co. bonds	109,000 00	101,097 50	98,498 75
Securities acquired in settlement of indebtedness	65,425 00	75,600 00	40,425 00
	\$2,850,125 00	\$3,118,830 00	\$2,810,251 25
951 loans on real estate (<i>average of each, \$3,450.34</i>)		\$3,297,278 00	
Less amount due on uncompleted loans		16,000 00	
			3,281,278 00
127 loans on personal security			3,195,890 00
Bank building and fixtures (<i>estimated value, \$70,000; assessed value, \$70,000</i>)			70,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$17,600</i>)			9,150 00
Deposits in national banks or trust companies			273,724 81
Cash and cash items			14,474 77
Total Assets			\$9,654,768 83
Liabilities.			
Due depositors on 20,070 accounts, averaging \$432.06 each (<i>Accounts opened during year, \$,116; closed, 1,918; increase, 197</i>)			\$8,671,535 98
Surplus:—			
a. Guaranty fund (<i>4.91% of deposits; increase during year, \$11,000</i>)			426,000 00
b. Profit and loss (<i>increase during year, \$17,893.83</i>)			512,188 60
Current income:—			
a. Interest	\$47,005 00		
b. Rent	690 38		
		\$47,695 38	
Less current expenses not charged off	\$1,236 02		
Less local taxes not charged off	1,415 11		
		2,651 13	
			45,044 25
Total Liabilities			\$9,654,768 83

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$22,550.13	\$17,018.90	\$1,500.00	\$47.50	\$2,284.73	\$43,401.26
Cost per \$1,000 of assets	2.33	1.76	.15	—	.24	4.48

Gross income received during the year, \$443,871.95.

CHELSEA SAVINGS BANK, CHELSEA.**267 BROADWAY.**

Incorporated April 29, 1854. Number of corporators, 96; number of trustees, 29.

BENJAMIN F. DODGE, President.**ALBERT A. FICKETT, Treasurer.**

Board of Trustees: R. E. BARTELS, G. H. BUCK, A. T. COLLIER, F. K. CUSHING, W. B. DENISON, B. F. DODGE, JOHN EGAN, E. F. ENDICOTT, A. A. FICKETT, JAMES GOULD, WILLIAM GRANTMAN, A. S. HALL, A. S. HARRIS, F. P. HERSON, E. R. HOAG, R. W. E. HOPFER, F. W. KIMBALL, S. J. LITTLEFIELD, W. E. MCCLINTOCK, G. E. MORRILL, J. M. PUTNAM, C. G. ROBERTS, WILLIAM ROBINSON, H. P. SANBORN, J. B. SHURTLEFF, J. C. SMITH, J. W. STICKNEY, THOMAS STRAHAN, JAMES WALKER.

Board of Investment: B. F. DODGE, G. E. MORRILL, A. T. COLLIER, C. G. ROBERTS, WILLIAM GRANTMAN.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable the fifteenth day of April and October. Business hours: 8 A.M. to 1 P.M.; also Saturdays, for deposits only, 4 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$576,350 00	\$591,358 87	\$576,000 00
Railroad bonds and notes	711,000 00	702,642 50	703,908 75
Street railway bonds	105,000 00	105,925 00	105,000 00
Stocks of banks and trust companies	41,000 00	89,613 00	41,000 00
American Tel. & Tel. Co. bonds	75,000 00	69,592 50	68,177 50
	<u>\$1,508,350 00</u>	<u>\$1,550,131 87</u>	<u>\$1,494,086 25</u>

1,135 loans on real estate (average of each, \$2,452.85)			2,783,968 00
60 loans on personal security			1,272,071 67
Bank building and fixtures (estimated value, \$86,500; assessed value, \$83,500)			48,183 54
Real estate by foreclosure, etc. (assessed value, \$13,500)			7,005 76
Taxes, insurance, etc., paid on mortgaged properties			171 79
Deposits in national banks or trust companies			38,483 72
Cash and cash items			10,597 53

Total Assets \$5,654,668 26

Liabilities.

Due depositors on 17,941 accounts, averaging \$285.34 each			\$5,110,287 34
(Accounts opened during year, 2,265; closed, 1,925; increase, 330)			
Surplus:—			
a. Guaranty fund (6% of deposits; increase during year, \$500)			256,000 00
b. Profit and loss (increase during year, \$50,267.42)			251,599 26
Current income:—			
a. Interest			27,456 66
b. Insurance account			225 00

Total Liabilities \$5,654,668 26

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,537.60	\$13,552.00	\$1,975.00	\$453.04	\$2,490.00	\$30,007.64
Cost per \$1,000 of assets	2.04	2.39	.34	.08	.44	5.29

Gross income received during the year, \$259,068.34.

CHICOPEE SAVINGS BANK, CHICOPEE.**14 SPRINGFIELD STREET**

Incorporated February 27, 1845. Number of corporators, 57; number of trustees, 17.

JOHN B. WOOD, *President.*CHARLES A. CHAPMAN, *Treasurer.*

Board of Trustees: L. A. AMMANN, G. A. BLAISDELL, N. B. CARTER, C. E. CREMORE, F. X. DERVIN, C. J. DRISCOLL, W. J. FULLER, J. M. GEISE, L. E. HITCHCOCK, A. J. JENES, F. P. LUDWIG, H. A. MORSE, P. J. NEWELL, J. L. PEASE, C. A. TAYLOR, LUTHER WHITE, J. B. WOOD.

Board of Investment: J. B. WOOD, N. B. CARTER, C. J. DRISCOLL, W. J. FULLER.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$183,300 00	\$185,741 25	\$183,113 95
Railroad bonds and notes	471,000 00	445,740 00	467,077 50
Street railway bonds	100,000 00	99,350 00	100,000 00
Stocks of banks and trust companies	11,800 00	15,350 00	14,200 00
Boston Terminal Co. bonds	55,000 00	56,100 00	55,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,550 00	19,000 00
	<hr/>	<hr/>	<hr/>
	\$840,900 00	\$820,831 25	\$838,391 45
565 loans on real estate (<i>average of each, \$1,714</i>)			968,415 14
34 loans on personal security			203,850 00
Deposits in national banks or trust companies			42,946 85
Cash and cash items			2,659 12
			<hr/>
Total Assets			\$2,056,262 56

Liabilities.

Due depositors on 4,481 accounts, averaging \$433.37 each			\$1,941,964 91
(Accounts opened during year, 1,223; closed, 506; increase, 717)			
Surplus:—			
a. Guaranty fund (<i>4.61% of deposits; increase during year, \$5,000</i>)			89,500 00
b. Profit and loss (<i>increase during year, \$2,621.69</i>)			14,079 07
Current income:—			
Interest		\$11,996 19	
Less current expenses not charged off		1,277 61	
		<hr/>	10,718 58
			<hr/>
Total Liabilities			\$2,056,262 56

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,852.73	\$3,321.84	\$415.01	\$21.00	\$1,050.03	\$9,660.61
Cost per \$1,000 of assets	2.38	1.61	.20	.01	.51	4.71

Gross income received during the year, \$92,606.05.

Rates on Loans (Average on All, 4.89%).

Real estate loans (average rate, 4.94 per cent.): 4½%, \$15,000; 4½%, \$83,400; 4½%, \$15,000; 5%, \$855,015.14.

Personal loans (average rate, 4.88 per cent.): 4½%, \$40,000; 4½%, \$15,000; 5%, \$148,850.

Other loans (average rate, 4.18 per cent.): 3½%, \$17,000; 4%, \$18,800; 5%, \$13,500.

Number of loans not over \$3,000 each, 508, amounting to \$552,980.14.

104 real estate loans made during year, amounting to \$170,250.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$37,226 61
July, 1909, 2%	37,534 93
Number of deposits during year, 4,233, amounting to	335,822 13
	<hr/>
	\$410,583 67
Number of withdrawals during year, 3,233, amounting to	386,084 65
	<hr/>
Net increase in amount due depositors	\$24 499 02

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$10,000 Amesbury 4s	\$25,000 Boston & Albany 3½s	\$9,000 Old Colony 3½s
27,000 Boston 4s	20,000 Boston & Albany 4s	15,000 Old Colony 4s
2,000 Chicopee 3½s	25,000 Boston & Maine 3½s	20,000 Portland & R. Falls 4s
24,000 Chicopee 4s	5,000 Boston & Maine 4½s	5,000 Sioux City & Pac. 3½s
5,000 East Providence, R. I., 4s	8,000 Boston & Providence 4s	<hr/>
10,000 Lynn 4s	53,000 C., B. & Q. 3½s	\$471,000
11,000 Quincy 4s	30,000 Chic., R. I. & Pac. 4s	
10,000 Provincetown 4½s	25,000 Conn. River 3½s	Street Railway Bonds.
10,000 Watertown 4s	22,000 Conn. River 4s	\$55,000 Boston Elevated 4s
25,000 Augusta, Me. (W. Dist.), 4s	10,000 Erie & Pitta. 3½s	30,000 Springfield 4s
	20,000 Fitchburg 3½s	15,000 West End 4s
	44,000 Fitchburg 4s	<hr/>
Public Funds, Notes.	5,000 Illinois Central 3s	\$100,000
5,000 Agawam 4s	30,000 Illinois Central 3½s	
17,000 Chicopee 3½s	5,000 Illinois Central 4s	
5,800 Chicopee 4s	3,000 Maine Central 4s	
13,500 Chicopee 5s	2,000 Michigan Central 3½s	Bank Stocks.
8,000 Everett 4s	5,000 Michigan Central 4s	Shs.
	40,000 N. Y., N. H. & H. 3½s	66 Chapin NL Bk., Springfield
\$153,300	45,000 N. Y., N. H. & H. 4½†	50 Union Tr. Co., Springfield

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less	3,016 \$63,839 07	From women	1,519 \$129,108 07
Over \$50, not over \$100	635 53,540 78	From guardians	3 707 17
Over \$100, not over \$200	241 37,776 80	From religious and chari-	
Over \$200, not over \$500	181 63,153 65	table corporations	35 3,480 48
Over \$500, under \$1,000	68 49,248 76	In trust	59 5,720 97
Of \$1,000 or more	38 39,695 54		
Totals	4,179 \$307,254 60	Totals	1,616 \$139,016 69

54 transfers, amounting to \$28,567.53, not included in above table.

DATE OF EXAMINATION, June 10, 11.

† \$10,000 not a legal investment.

CHICOPEE FALLS SAVINGS BANK, CHICOPEE FALLS.**105 MAIN STREET.**

Incorporated May 11, 1875. Number of corporators, 45; number of trustees, 20.

GEORGE S. TAYLOR, President.**JOHN B. KNIGHT, Treasurer.**

Board of Trustees: G. W. BRAY, DANIEL DUNN, JAMES FLINT, ANDREW GALE, L. J. GIBBS, F. L. HINKLEY, W. O. KENTFIELD, J. B. KNIGHT, C. W. KING, L. N. LYON, A. R. MARTIN, G. M. MORTON, E. J. O'NEIL, T. C. PAGE, W. S. PAGE, F. E. PATTERSON, P. M. SHEA, G. S. TAYLOR, E. R. TAYLOR, F. N. WITHEL.

Board of Investment: G. M. MORTON, F. N. WITHEL, W. S. PAGE, A. R. MARTIN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; also Thursdays and Saturdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$28,000 00	\$27,748 75	\$28,012 01
Railroad bonds and notes	141,000 00	132,950 00	139,795 44
Street railway bonds	20,000 00	19,850 00	20,000 00
Stocks of banks and trust companies	18,455 00	24,125 00	18,455 00
Boston Terminal Co. bonds	10,000 00	10,200 00	10,000 00
American Tel. & Tel. Co. bonds	24,000 00	22,260 00	22,165 78
	<hr/>	<hr/>	
	\$241,455 00	\$237,133 75	\$238,428 23
317 loans on real estate (average of each, \$2,542.89)			806,098 88
50 loans on personal security			145,619 49
Furniture and fixtures			2,500 00
Deposits in national banks or trust companies			27,057 73
Cash and cash items			3,846 09
			<hr/>
Total Assets			\$1,223,550 42

Liabilities.

Due depositors on 3,215 accounts, averaging \$359.73 each				\$1,156,534 77
(Accounts opened during year, 939; closed, 490; increase, 449)				
Surplus:—				
a. Guaranty fund (3.03% of deposits; increase during year, \$4,348.63)				35,039 10
b. Profit and loss (increase during year, \$3,408.26)				28,207 55
Current income:—				
Interest			\$4,977 96	
Less current expenses not charged off			1,208 96	
			<hr/>	3,769 00
Total Liabilities				\$1,223,550 42

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,741.18	\$2,555.06	\$300.00	\$84.54	\$985.16	\$5,665.94
Cost per \$1,000 of assets	1.42	2.09	.25	.07	.80	4.63

Gross income received during the year, \$55,713.37.

Rates on Loans (Average on All, 4.95%).

Real estate loans (average rate, 4.97 per cent.): 4½%, \$48,000; 5%, \$753,898.88; 6%, \$4,200.
Personal loans (average rate, 4.83 per cent.): 4%, \$25,000; 5%, \$119,759.49; 6%, \$860.

Number of loans not over \$3,000 each, 300, amounting to \$374,218.37.
 54 real estate loans made during year, amounting to \$136,133.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	\$21,177 11
July, 1909, 2%	.	.	.	.	21,489 09
Number of deposits during year, 5,319, amounting to	.	.	.	.	277,265 80
					<hr/>
Number of withdrawals during year, 3,002, amounting to	.	.	.	.	\$319,932 00
					261,715 88
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$58,216 12

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Bank Stocks.
\$2,500 Chicago, Ill., 3½	\$10,000 Fitchburg 3½	Shs.
10,000 Chicopee 3½	5,000 Illinois Central 3½	16 Franklin Co. Nl. Bk., Greenfield
500 Gardner 4s	5,000 Maine Central 4s	20 Hadley Falls Nl. Bk., Holyoke
15,000 Stamford, Conn., 4s	20,000 N. Y., N. H. & H. 3½	50 Home Nl. Bk., Holyoke
	62,000 N. Y., N. H. & H. 4s	13 Palmer Nl. Bk.
<hr/>		4 Agawam Nl. Bk., Springfield
\$28,000	\$141,000	40 Chapin Nl. Bk., Springfield
		25 Chicopee Nl. Bk., Springfield
Railroad Bonds.	Street Railway Bonds.	20 Springfield S. D. & T. Co.
\$10,000 Boston & Albany 4s	10,000 Boston Elevated 4s	
4,000 Boston & Maine 3½	10,000 Springfield 4s	
25,000 C., B. & Q. 3½	<hr/>	
	\$20,000	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	4,349	\$71,235 52	From women	1,607	\$99,254 05
Over \$50, not over \$100	521	42,915 44	From religious and chari-		
Over \$100, not over \$200	187	29,073 13	table corporations	47	6,418 90
Over \$200, not over \$500	143	50,924 96	From labor unions	12	110 75
Over \$500, under \$1,000	42	28,935 62	In trust	25	10,833 05
Of \$1,000 or more	31	31,000 00			
<hr/>			Totals	1,691	\$116,616 75
Totals	5,273	\$254,084 67			

46 transfers, amounting to \$23,181.13, not included in above table.

DATE OF EXAMINATION, June 9.

CITIZENS SAVINGS BANK, FALL RIVER.

6 SOUTH MAIN STREET.

Incorporated October, 1851. Number of corporators, 58; number of trustees, 20.

JOHN C. MILNE, *President*.EDWARD E. HATHAWAY, *Treasurer*.

Board of Trustees: F. L. ALMY, W. B. M. CHACE, H. H. EARL, JEROME DWELLY, C. S. GREENE, H. F. GRINNELL, S. W. HATHAWAY, E. E. HATHAWAY, J. W. HENRY, P. J. HUBLEY, C. E. MILLS, J. C. MILNE, J. D. MILNE, J. E. OSBORN, W. H. PIERCE, G. W. SLADE, J. M. SWIFT, W. F. THOMAS, JOSEPH WATTERS, G. H. EDDY.

Board of Investment: J. C. MILNE, S. W. HATHAWAY, H. H. EARL, W. F. THOMAS, J. M. SWIFT.

Deposits draw interest from first Monday of March, June, September and December; dividends are payable the second Monday of June and December. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$84,066 56	\$86,129 06	\$84,066 56
Railroad bonds and notes	1,664,800 00	1,932,205 00	1,664,800 00
Street railway bonds	20,000 00	21,300 00	20,000 00
Stocks of banks and trust companies	253,800 00	449,506 00	252,412 50
American Tel. & Tel. Co. bonds	109,000 00	101,097 50	97,426 00
Securities acquired in settlement of indebtedness	29,000 00	47,522 00	—
	<u>\$2,160,666 56</u>	<u>\$2,637,759 56</u>	<u>\$2,118,705 06</u>
533 loans on real estate (average of each, \$4,582.99)		\$2,344,552 00	
Less amount due on uncompleted loans		8,417 40	
			2,336,134 60
65 loans on personal security			727,236 00
Bank building and fixtures (estimated value, \$100,000; assessed value, \$92,000)			95,000 00
Real estate by foreclosure, etc. (assessed value, \$32,512)			35,524 77
Deposits in national banks or trust companies			102,632 14
Cash and cash items			11,331 66
Total Assets			\$5,426,564 23
Liabilities.			
Due depositors on 8,128 accounts, averaging \$610.88 each			\$4,965,246 00
(Accounts opened during year, 1,320; closed, 1,089; increase, 231)			
Surplus:—			
a. Guaranty fund (5.05% of deposits; increase during year, \$6,147.10)			250,898 44
b. Profit and loss (increase during year, \$7,501.56)			98,931 03
Current income:—			
Interest		\$110,226 55	
Less current expenses not charged off		7,738 39	
			111,488 16
Total Liabilities			\$5,426,564 23

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,726.93	\$14,649.95	—	—	\$2,970.41	\$28,347.29
Cost per \$1,000 of assets	1.98	2.70	—	—	.54	5.22

Gross income received during the year, \$276,733.16.

Rates on Loans (Average on All, 4.86%).

Real estate loans (average rate, 5.01 per cent.): 4%, \$214,000; 4½%, \$211,000; 5%, \$1,300,013.50; 5½%, \$543,736.10; 6%, \$67,385.
Personal loans (average rate, 4.48 per cent.): 4%, \$285,000; 4½%, \$213,146; 5%, \$212,900; 5½%, \$4,190; 6%, \$12,000.
Other loans (average rate, 4 per cent.): 4%, \$9,066.56.

Number of loans not over \$3,000 each, 363, amounting to \$492,183.56.
 73 real estate loans made during year, amounting to \$328,827.72.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 2%	\$94,008 21
June, 1909, 2%	94,464 02
Number of deposits during year, 7,300, amounting to	712,639 64
	<hr/>
Number of withdrawals during year, 6,623, amounting to	\$901,111 87
	773,135 16
	<hr/>
Net increase in amount due depositors	\$127,976 71

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$25,000 Illinois Central 4s	Street Railway Bonds.
\$30,000 Boston 4s	37,000 Kal. Allegan & G. R. 5s	\$20,000 Lynn & Boston 5s*
25,000 Chicago, Ill. 4s	10,000 Louisville & Nash. 6s	
	42,300 Maine Central 7s	
	47,000 Mahoning Coal 5s	
Public Funds, Notes.	46,000 Michigan Central 5s	
9,066 Plymouth 4s	127,000 Mil. L. S. & West 5s	
	126,000 Mil. L. S. & West 6s	
\$34,066	20,000 New England 5s	
	4,000 New Haven & Derby 5s	
Railroad Bonds.	26,000 N. Y., N. H. & H. 4s	
\$100,000 Bangor & Aroostook 5s	85,000 N. Y., N. H. & H. 6½t	
41,500 Cedar Rapids & Mo. R. 7s	130,000 N. Y., Lack. & West 6s	
30,000 Chic. & North. 5s	75,000 No. Maine Seaport 5s	
112,000 Chic. & North. 6s	22,500 Northwestern Union 7s	
32,000 Chic. & North. 7s	16,500 P. Gt. Falls & Con. 4½s	
119,000 Cleveland & Pitts. 4½s	105,000 St. J. & L. C. 5s	
27,000 Delaware & Hudson 4s	2,000 St. P. & Sioux City 6s	
10,000 Dela. & Hudson Canal 7s	5,000 Troy & Boston 7s	
129,000 Fre. Elk Horn & Mo. V. 6s	40,000 Winona & St. Peter 7s	
73,000 Housatonic 5s	\$1,664,800	

Bank Stocks.
Shs.
6 Commonwealth Tr. Co., Boston
6 Continental Nl. Bk., Boston
93 Eliot Nl. Bk., Boston
89 First Nl. Bk., Boston
50 Merchants Nl. Bk., Boston
77 Nl. Bk. of Commerce, Boston
25 Nl. Bk. of the Republic, Boston
188 Nl. Shawmut Bk., Boston
114 State Nl. Bk., Boston
50 Second Nl. Bk., Boston
253 Fall River Nl. Bk.
506 Metacomet Nl. Bk., Fall River
1,070 Massachusetts-Pocasset Nl. Bk., Fall River
40 Union Nl. Bk., Lowell

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less	4,981 \$104,210 26	From women	2,735 \$250,279 54
Over \$50, not over \$100	1,107 90,935 95	From guardians	6 2,431 50
Over \$100, not over \$200	455 69,721 36	From religious and charitable corporations	11 6,126 30
Over \$200, not over \$500	334 119,666 90	From labor unions	11 670 00
Over \$500, under \$1,000	91 65,018 75	In trust	495 80,463 65
Of \$1,000 or more	157 161,000 00		
Totals	7,125 \$610,553 22	Totals	3,258 \$415,922 62

175 transfers, amounting to \$102,086.42, not included in above table.

DATES OF EXAMINATION, September 29, 30.

* A legal investment when made.

† Not a legal investment.

CITY SAVINGS BANK, PITTSFIELD.**116 NORTH STREET.**

Incorporated April 13, 1893. Number of corporators, 39; number of trustees, 17.

FRANCIS W. ROCKWELL, *President.*HIRAM B. WELLINGTON, *Treasurer.*

Board of Trustees: R. A. BURGET, C. E. BURKE, C. F. COOGAN, Z. M. CRANE, A. W. EATON, B. M. ENGLAND, JACOB GRINLICH, J. F. KAHL, A. A. MILLS, E. H. NASH, H. R. PEIRSON, G. W. PEASE, A. W. PLUMB, F. W. ROCKWELL, G. H. TUCKER, C. H. WILSON, E. P. WOOD.

Board of Investment: JACOB GRINLICH, B. M. ENGLAND, A. A. MILLS, C. F. COOGAN, H. B. WELLINGTON.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$107,650 00	\$109,650 00	\$107,650 00
Railroad bonds and notes	333,000 00	319,207 50	326,288 25
Street railway bonds	54,800 00	55,481 50	54,500 00
Stocks of banks and trust companies	2,000 00	4,825 00	4,785 00
Boston Terminal Co. bonds	50,000 00	51,000 00	50,000 00
American Tel. & Tel. Co. bonds	35,000 00	32,462 50	31,943 75
	<u>\$582,250 00</u>	<u>\$572,626 50</u>	<u>\$575,165 00</u>
357 loans on real estate (<i>average of each, \$3,188.37</i>)			1,138,248 96
52 loans on personal security			132,954 60
Bank building and fixtures (<i>estimated value, \$125,000; assessed value, \$91,700</i>)			98,535 88
Premium account			3,630 85
Deposits in national banks or trust companies			26,116 81
Cash and cash items			7,539 16
Total Assets			<u><u>\$1,982,190 36</u></u>
Liabilities.			
Due depositors on 5,998 accounts, averaging \$323.42 each			\$1,939,898 96
<i>(Accounts opened during year, 2,249; closed, 1,100; increase, 1,149)</i>			
Surplus: —			
a. Guaranty fund (<i>1.59% of deposits; increase during year, \$4,450</i>)			31,000 00
b. Profit and loss (<i>increase during year, \$3,747.20</i>)			7,982 65
Current income: —			
Interest		\$7,688 43	
Less current expenses not charged off	\$3,084 26		
Less taxes and expenses bank building	1,295 42		
		<u>4,379 68</u>	
			3,308 75
Total Liabilities			<u><u>\$1,982,190 36</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,568.52	\$4,214.00	\$1,200.00	\$101.51	\$1,011.81	\$9,095.84
Cost per \$1,000 of assets	1.29	2.12	.60	.05	.51	4.57

Gross income received during the year, \$75,927.62.

Rates on Loans (Average on All, 4.89%).

Real estate loans (average rate, 4.91 per cent.): 4½%, \$50,000; 4½%, \$209,000; 5%, \$839,071.44; 5½%, \$17,000; 6%, \$23,177.52.
Personal loans (average rate, 5 per cent.): 4½%, \$8,000; 5%, \$117,400; 5½%, \$5,150; 6%, \$2,404.60.
Other loans (average rate, 4.17 per cent.): 4%, \$20,000; 4½%, \$20,000; 4½%, \$6,650.

Number of loans not over \$3,000 each, 303, amounting to \$412,022.64.
 112 real estate loans made during year, amounting to \$302,795.26.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$29,184 64
July, 1909, 2%	32,551 87
Number of deposits during year, 12,995, amounting to	797,803 38
	<hr/>
	\$859,539 89
Number of withdrawals during year, 6,311, amounting to	504,000 05
	<hr/>
Net increase in amount due depositors	\$355,539 84

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$10,000 Boston & Maine 4s	\$10,000 Princeton & Northw. 3½s
\$10,000 Boston 4s	10,000 Boston & Maine 4½s	10,000 Sioux City & Pac. 3½s
10,000 Cambridge 4s	10,000 Boston, R. B. & L. 4½s	5,000 Upper Coos 4½s
10,000 Chicago, Ill., 4s	30,000 C., B. & Q. 3½s	
5,000 Lynn 4s	10,000 C., B. & Q. 4s	<hr/>
10,000 New Bedford 4s	4,000 Concord & Montreal 4s	\$333,000
10,000 Pittsfield 3½s	10,000 Chic., Mil. & St. Paul 3½s	
6,000 Marblehead 4s	5,000 Dexter & Newport 4s	Street Railway Bonds.
	5,000 Erie & Pittsburg 3½s	\$16,000 Boston Elevated 4½s
	15,000 Fitchburg 4s	8,600 Holyoke 5s
	10,000 Fitchburg 4½s	10,000 Hoosac Valley 4s*
Public Funds, Notes.	9,000 Illinois Central 3s	10,000 West End 4s
20,000 Pittsfield 4s	35,000 Illinois Central 3½s	10,000 West End 4½s
20,000 Pittsfield 4½s	10,000 Louisville & Nash. 4s	
6,650 Pittsfield 4½s	5,000 Michigan Central 3½s	<hr/>
	10,000 N. Y. C. & H. R. 3½s	\$54,600
\$107,650	10,000 N. Y., N. H. & H. 3½s	
	35,000 N. Y., N. H. & H. 4s	Bank Stocks.
Railroad Bonds.	15,000 No. Maine Seaport 5s	Shs.
\$30,000 Boston & Albany 4s	10,000 Peoria & Northwestern 3½s	5 Agricultural Nl. Bk., Pittsfield
5,000 Boston & Maine 3½s	15,000 Penobscot Shore Line 4s	10 Third Nl. Bk., Pittsfield
		5 Housatonic Nl. Bk., Stockbridge

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	10,312	\$209,739 04	From women	4,799	\$306,844 77
Over \$50, not over \$100	892	65,868 28	From guardians	20	2,955 00
Over \$100, not over \$200	885	107,783 85	From religious and chari-		
Over \$200, not over \$500	380	129,679 32	table corporations	29	13,849 55
Over \$500, under \$1,000	335	118,540 39	In trust	36	19,346 00
Of \$1,000 or more	145	151,159 44			
Totals	12,949	\$782,770 32	Totals	4,884	\$343,035 32

46 transfers, amounting to \$15,033.06, not included in above table.

DATE OF EXAMINATION, July 14.

* A legal investment when made.

CITY FIVE CENTS SAVINGS BANK, HAVERHILL.**48 WASHINGTON STREET.**

Incorporated March 31, 1870. Number of corporators, 55; number of trustees, 12.

SAMUEL W. HOPKINSON, *President*.GEORGE W. NOTES, *Treasurer*.

Board of Trustees: C. L. BRIGGS, C. K. FOX, H. E. GALE, J. E. GALE, S. P. GARDNER, H. H. GILMAN, S. W. HOPKINSON, E. H. HOWES, U. A. KILLAM, GEORGE NICHOLS, 2d, F. H. PEARL, P. C. SWETT.

Board of Investment: J. E. GALE, S. P. GARDNER, S. W. HOPKINSON, GEORGE NICHOLS, 2d, P. C. SWETT.

Deposits draw interest from first day of March, June, September and December; dividends are payable the first Wednesday of June and December. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$212,100 00	\$208,963 00	\$212,100 00
Railroad bonds and notes	537,000 00	522,924 00	532,565 00
Street railway bonds	105,000 00	106,250 00	105,000 00
Stocks of banks and trust companies	31,425 00	46,708 00	31,425 00
Boston Terminal Co. bonds	150,000 00	153,000 00	150,000 00
American Tel. & Tel. Co. bonds	50,000 00	46,375 00	44,971 25
	<u>\$1,085,525 00</u>	<u>\$1,084,220 00</u>	<u>\$1,078,061 25</u>

354 loans on real estate (average of each, \$2,537.85)			898,400 00
37 loans on personal security			642,755 00
Real estate by foreclosure, etc. (assessed value, \$10,850)			6,564 24
Taxes, insurance, etc., paid on mortgaged properties			209 53
Deposits in national banks or trust companies			61,976 57
Cash			3,160 23

Total Assets \$2,689,126 82

Liabilities.

Due depositors on 10,355 accounts, averaging \$239.57 each (Accounts opened during year, 1,932; closed, 1,268; increase, 670)			\$2,480,794 92
Surplus:—			
a. Guaranty fund (4.90% of deposits; increase during year, \$3,500)			121,500 00
b. Profit and loss (increase during year, \$4,788.94)			44,427 94
Current income:—			
a. Interest	\$46,562 07		
b. Rent	76 03		
		\$46,638 10	
Less current expenses not charged off		4,557 12	
			42,080 98
Suspense account			300 00
Tellers' overs			22 98
			<u>\$2,689,126 82</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,185.41	\$5,555.36	\$1,550.00	\$9.75	\$872.99	\$15,173.51
Cost per \$1,000 of assets	2.67	2.06	.58	—	.32	5.63

Gross income received during the year, \$114,330.29.

Rates on Loans (Average on All, 4.72%).

Real estate loans (average rate, 5.05 per cent.): 4½%, \$15,000; 5%, \$820,375; 5½%, \$20,175; 6%, \$42,850.

Personal loans (average rate, 4.28 per cent.): 3½%, \$50,000; 4%, \$200,000; 4½%, \$150,000; 4¾%, \$180,980; 4½%, \$13,000; 5%, \$48,625; 6%, \$150.

Other loans (average rate, 3.90 per cent.): 3½%, \$4,100; 4%, \$15,500.

Number of loans not over \$3,000 each, 299, amounting to \$412,855.

81 real estate loans made during year, amounting to \$280,625.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 2%	\$44,848	23
June, 1909, 2%	46,482	80
Number of deposits during year, 15,806, amounting to	497,574	72
	\$588,905	75
Number of withdrawals during year, 8,145, amounting to	451,128	94
Net increase in amount due depositors	\$137,776	81

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.	
\$25,000 Massachusetts 3½s	\$75,000 Boston & Maine 4s	\$10,000 Boston Elevated 4s	
50,000 Boston 3½s	10,000 Boston & Maine 4½s	15,000 Boston Elevated 4½s	
20,000 Chicago, Ill., 4s	20,000 C., B. & Q. 4s	25,000 Springfield 4s	
21,000 Haverhill 4s	25,000 Cleveland & Pitts. 3½s	45,000 West End 4s	
10,000 Indianapolis, Ind., 4s	25,000 Concord & Montreal 4s	10,000 West End 4½s	
15,000 Kansas City, Mo., 4s	22,000 Fitchburg 4s		
25,000 Newton 4s	60,000 Illinois Central 3½s		
10,000 Portsmouth, N. H., 4s	15,000 Maine Central 4s		
15,000 Worcester 3½s	10,000 Maine Central 7s		
1,500 Plaistow, N. H., 4s*	5,000 Minn. & Iowa 3½s		
	50,000 New York Central 3½s		
	85,000 N. Y., N. H. & H. 4s†		
	40,000 Old Colony 4s		
	5,000 Pitts., Va. & Charleston 4s		
	10,000 St. J. & L. C. 5s		
	20,000 Sioux City & Pac. 3½s		
	15,000 Upper Coos 4s		
	10,000 Worcester, Nash. & R. 4s		
	\$537,000		
Public Funds, Notes.		Bank Stocks.	
4,100 Groveland 3½s		Shs.	
15,500 Groveland 4s		25 Merchants Nl. Bk., Boston	
\$212,100		9 Nl. Bk. of Commerce, Boston	
		15 Tremont Nl. Bk., Boston	
		132 First Nl. Bk., Haverhill	
		56 Haverhill Nl. Bk.	
		50 Haverhill Tr. Co.	
		37 Merrimack Nl. Bk., Haverhill	
Railroad Bonds.			
\$10,000 Bennington & Rutland 4½s*			
25,000 Boston & Albany 4s			

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	14,098	\$176,175 80	From women	6,254	\$204,245 09
Over \$50, not over \$100	934	75,051 93	From guardians	18	1,956 57
Over \$100, not over \$200	368	57,412 01	From religious and chari-		
Over \$200, not over \$500	230	81,205 65	table corporations	103	8,556 01
Over \$500, under \$1,000	61	43,736 56	From labor unions	2	95.05
Of \$1,000 or more	39	39,000 00	In trust	31	5,366 63
Totals	15,730	\$472,581 95	Totals	6,408	\$220,209 35

76 transfers, amounting to \$24,992.77, not included in above table.

DATE OF EXAMINATION, May 21.

* Legal investments when made.

† \$20,000 not a legal investment.

CITY INSTITUTION FOR SAVINGS, LOWELL.

174 CENTRAL STREET.

Incorporated April 12, 1837. Number of corporators, 28; number of trustees, 12.

FRED A. BUTTRICK, *President*.FRANK W. HURD, *Treasurer*.

Board of Trustees: F. A. BUTTRICK, A. M. CHADWICK, FRANK COBURN, C. P. CONANT, H. C. COOPER, LEONARD HUNTRESS, L. H. KILESKEI, FRED. LAWTON, W. E. LIVINGSTON, PERCY PARKER, JOSEPH PEABODY, E. M. TUCKE.

Board of Investment: H. C. COOPER, F. A. BUTTRICK, C. P. CONANT, FRANK COBURN, LEONARD HUNTRESS.

Deposits draw interest from second Saturday of January, April, July and October; dividends are payable the second Saturday of January and July. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,098,000 00	\$1,095,155 00	\$1,098,000 00
Railroad bonds and notes	2,174,000 00	2,147,285 00	2,166,100 00
Street railway bonds	625,000 00	625,375 00	621,000 00
Stocks of banks and trust companies	249,305 00	462,759 00	255,175 00
American Tel. & Tel. Co. bonds	183,000 00	169,732 50	171,415 00
	<hr/>	<hr/>	<hr/>
	\$4,329,305 00	\$4,500,306 50	\$4,311,690 00
539 loans on real estate (average of each, \$5,617.66)			3,027,919 52
105 loans on personal security			1,743,339 65
Real estate by foreclosure, etc. (assessed value, \$48,700)			58,328 59
Taxes, insurance, etc., paid on mortgaged properties			44 75
Deposits in national banks or trust companies			176,237 51
Cash and cash items			569 67
			<hr/>
Total Assets			\$9,318,129 69
			<hr/>
Liabilities.			
Due depositors on 18,796 accounts, averaging \$455.52 each (Accounts opened during year, 1,789; closed, 1,691; increase, 98)			\$8,561,999 01
Surplus:—			
a. Guaranty fund (5.14% of deposits; increase during year, none)			440,000 00
b. Profit and loss (increase during year, \$23,796.43)			205,486 15
Current income:—			
Interest			110,644 53
			<hr/>
Total Liabilities			\$9,318,129 69
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$25,508.10	\$16,083.32	\$1,625.00	\$11.00	\$1,765.81	\$44,983.23
Cost per \$1,000 of assets	2.73	1.73	.17	—	.19	4.82

Gross income received during the year, \$404,871.04.

Rates on Loans (Average on All, 4.64%).

Real estate loans (average rate, 4.59 per cent.): 4%, \$972,975; 4½%, \$499,319.46; 5%, \$1,545,356.66; 5½%, \$375; 6%, \$9,393.40.
Personal loans (average rate, 4.72 per cent.): 4%, \$170,971.14; 4½%, \$661,200.59; 4¾%, \$25,000; 5%, \$855,734.25; 5½%, \$19,000; 6%, \$11,433.67.
Other loans (average rate, 5 per cent.): 5%, \$9,975.

Number of loans not over \$3,000 each, 435, amounting to \$802,054.61.
 52 real estate loans made during the year, amounting to \$278,452.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$164,154 36
July, 1909, 2%	164,307 19
Number of deposits during year, 15,573, amounting to	960,685 31
	<hr/>
Number of withdrawals during year, 20,236, amounting to	\$1,289,146 86
	1,203,231 06
	<hr/>
Net increase in amount due depositors	\$85,915 80

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$116,000 Massachusetts 3½s
 39,000 Middlesex Co. 4s
 26,000 Altoona, Pa., 4s
 100,000 Boston 3½s
 10,000 Beverly 4s
 27,000 Fall River 3½s
 125,000 Fitchburg 4s
 100,000 Indianapolis, Ind., 4s
 100,000 Lawrence 4s
 50,000 Lowell 4s
 65,000 Medford 4s
 67,000 Milwaukee, Wis., 5s
 35,000 Saginaw, Mich., 4½s*
 100,000 Waterbury, Ct., 4s
 74,000 Cranston, R. I., 4s*
 49,000 Locominster 4s
 15,000 Maynard 4s

\$1,086,000

Railroad Bonds.

\$200,000 Boston & Albany 3½s
 108,000 Boston & Lowell 4s
 100,000 Boston & Maine 3½s
 30,000 Boston & Maine 4s
 50,000 Boston & Maine 4½s
 200,000 C., B. & Q. 4s

\$26,000 Chicago & North. 3½s
 50,000 Chicago & North. 4s
 100,000 Chic., R. I. & Pac. 4s
 59,000 Cleveland & Pitts. 3½s
 100,000 Cleveland & Pitts. 4½s
 200,000 Concord & Montreal 4s
 50,000 Conn. & Pass. River 4s
 100,000 Kal., Alleg. & G. Rap. 5s
 50,000 Maine Central 4½s
 25,000 Narragansett Pier 4s
 125,000 N. Y., N. H. & H. 3½s
 360,000 N. Y., N. H. & H. 4s
 100,000 Norwich & Worcester 4s
 30,000 Old Colony 4s
 100,000 Sullivan Co. 4s

Railroad Notes.

10,000 N. Y., N. H. & H. 5½†

\$2,174,000

Street Railway Bonds.

\$225,000 Boston Elevated 4s
 50,000 Boston Elevated 4½s
 50,000 Boston & Northern 4s*
 50,000 Lowell & Suburban 5s*
 50,000 Lynn & Boston 5s*

\$50,000 Springfield 4s
 150,000 West End 4s

 \$825,000

Bank Stocks.

Shs.
 80 Atlantic Nl. Bk., Boston
 124 Boylston Nl. Bk., Boston
 44 Merchants Nl. Bk., Boston
 100 Metropolitan Nl. Bk., Boston
 150 Nl. Bk. of Commerce, Boston
 400 Nl. Bk. of the Republic, Boston
 550 Nl. Shawmut Bk., Boston
 36 Nl. Union Bk., Boston
 40 Old Boston Nl. Bk., Boston
 265 Second Nl. Bk., Boston
 131 State Nl. Bk., Boston
 118 Tremont Nl. Bk., Boston
 85 Webster & Atlas Nl. Bk., Boston
 25 Bay State Nl. Bk., Lawrence
 610 Appleton Nl. Bk., Lowell
 51 Old Lowell Nl. Bk., Lowell
 100 Union Nl. Bk., Lowell
 100 Wamesit Nl. Bk., Lowell
 25 First Nl. Bk., Marlborough
 42 Fram. Nl. Bk., So. Framingham

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	12,077	\$268,935 93	From women	6,291	\$376,251 94
Over \$50, not over \$100	1,921	155,426 59	From guardians	51	7,331 90
Over \$100, not over \$200	761	117,378 84	From religious and chari-		
Over \$200, not over \$500	529	186,851 43	table corporations	105	13,967 90
Over \$500, under \$1,000	143	101,308 49	In trust	977	35,417 22
Of \$1,000 or more	96	100,200 00			
Totals	15,527	\$930,101 28	Totals	7,424	\$432,968 96

46 transfers, amounting to \$30,584.03, not included in above table.

DATE OF EXAMINATION, February 8, 9.

* Legal investments when made.

† Not a legal investment.

CLINTON SAVINGS BANK, CLINTON.

79 HIGH STREET.

Incorporated May 15, 1851. Number of incorporators, 38; number of trustees, 16.

LUCIUS FIELD, *President*.C. L. S. HAMMOND, *Treasurer*.

Board of Trustees: W. L. BANCROFT, G. A. BROWN, E. A. EVANS, C. W. FIELD, LUCIUS FIELD, ELI FORBES, E. S. FULLER, W. H. GIBBS, J. J. GOODWIN, WILLIAM HAMILTON, C. L. S. HAMMOND, J. A. MCQUAID, G. F. MORSE, G. P. TAYLOR, BAYARD THAYER, J. E. THAYER.

Board of Investment: LUCIUS FIELD, G. P. TAYLOR, J. E. THAYER, E. S. FULLER, E. A. EVANS.

Deposits draw interest from second Monday of January, April, July and October; dividends are payable the second Monday of April and October. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.		
Public funds, bonds and notes	\$404,500 00	\$411,306 75	\$404,100 00		
Railroad bonds and notes	515,000 00	503,747 50	514,150 00		
Street railway bonds	62,000 00	63,765 00	62,000 00		
Stocks of banks and trust companies	49,500 00	65,215 00	49,500 00		
Boston Terminal Co. bonds	65,000 00	66,300 00	67,200 00		
American Tel. & Tel. Co. bonds	35,000 00	32,462 50	33,263 75		
Securities acquired in settlement of indebtedness	64,855 93	60,100 00	64,691 05		
	<hr/>	<hr/>	<hr/>		
	\$1,195,655 93	\$1,202,896 75	\$1,194,904 80		
<hr/>					
434 loans on real estate (average of each, \$2,128.48)			923,759 13		
53 loans on personal security			763,400 00		
Furniture and fixtures			1,314 31		
Real estate by foreclosure, etc. (assessed value, \$3,500)			2,982 18		
Taxes, insurance, etc., paid on mortgaged properties			249 73		
Premium account			10,000 00		
Deposits in national banks or trust companies			48,015 98		
Cash and cash items			20,446 35		
			<hr/>		
Total Assets			\$2,965,072 48		
<hr/>					
Liabilities.					
Due depositors on 7,665 accounts, averaging \$365.10 each			\$2,798,515 70		
(Accounts opened during year, 966; closed, 768; increase, 197)					
Surplus:—					
a. Guaranty fund (4.98% of deposits; increase during year, \$5,500)			139,500 00		
b. Profit and loss (increase during year, \$2,338.28)			23,124 81		
Current income:—					
Interest		\$4,427 72			
Less current expenses not charged off		495 75			
		<hr/>	3,931 97		
			<hr/>		
Total Liabilities			\$2,965,072 48		
<hr/>					
Total Expenses for the Year, including State Taxes.					
State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for \$8,124.01	\$6,322.66	\$1,000.00	\$39.80	\$1,191.87	\$16,678.34
Cost per \$1,000 of assets 2.74	2.13	.34	.01	.40	5.62

Gross income received during the year, \$131,671.94.

Rates on Loans (Average on All, 4.55%).

Real estate loans (average rate, 5.01 per cent.): 4%, \$8,500; 4½%, \$22,000; 5%, \$867,374.13; 6%, \$25,785; 7%, \$100.
Personal loans (average rate, 4.26 per cent.): 4%, \$320,000; 4½%, \$169,000; 4¾%, \$155,000; 4½%, \$50,000; 5%, \$63,800; 6%, \$2,600.
Other loans (average rate, 4.11 per cent.): 4%, \$77,000; 4½%, \$20,000.

Number of loans not over \$3,000 each, 396, amounting to \$487,309.13.
 47 real estate loans made during year, amounting to \$71,895.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$51,365 60
Oct., 1909, 2%	52,586 76
Number of deposits during year, 7,350, amounting to	459,089 98
	<hr/>
Number of withdrawals during year, 5,350, amounting to	\$563,042 34
	424,515 70
	<hr/>
Net increase in amount due depositors	\$138,526 64

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	
\$20,000 Essex Co. 4s	\$20,000 Bristol Co. 4½s	\$20,000 N. Y. C. & H. R. 3½s
5,000 Boston 3½s	6,000 Clinton 4s	5,000 N. Y., N. H. & H. 3½s
4,000 Boston 4s	61,000 Lancaster 4s	95,000 N. Y., N. H. & H. 4s
20,000 Cambridge 4s		61,000 Old Colony 4s
60,000 Chicago, Ill., 4s	\$404,500	5,000 Wore., Nash. & R. 4s
5,000 Kansas City, Mo., 4½s		
10,000 New Bedford 4s		Railroad Notes.
22,000 New Bedford 4½s		10,000 N. Y., N. H. & H. 4s†
5,000 Newburyport 3½s		
20,000 Pittsfield 4s	Railroad Bonds.	\$15,100
5,000 Rockville, Conn., 4s	\$4,000 Bangor & Aroostook 5s	
5,000 Saginaw, Mich., 4s*	18,000 Bkton & Albany 3½s	Street Railway Bonds.
3,000 Syracuse, N. Y., 4s	35,000 Boston & Albany 4s	\$32,000 Boston Elevated 4s
15,000 Woonsocket, R. I., 4½s	20,000 Boston & Lowell 4s	20,000 Boston Elevated 4½s
25,000 Brookline 4s	65,000 Boston & Maine 4s	10,000 West End 4½s
13,000 Clinton 3½s	20,000 C., B. & Q. 3½s	
30,000 Clinton 4s	10,000 Chic. & North. 3½s	\$62,000
10,000 Framingham 4s	53,000 Fitchburg 4s	
6,500 Watertown 4s	13,000 Illinois Central 3½s	Bank Stocks.
20,000 Kennebec, Me. (W. D.), 3½s	10,000 Illinois Central 4s	Shs.
5,000 Mansfield (Water Dist.) 4s	25,000 L. S. & Mich. South. 3½s	55 Webster & Atlas Nl. Bk., Boston
	7,000 Maine Central 4s	350 First Nl. Bk., Clinton
	1,000 Maine Central 5s	40 Fitchburg Nl. Bk.
	8,000 Maine Central 7s	50 First Nl. Bk., New Bedford
	15,000 Mich. Central 3½s	
	15,000 Mil., L. S. & W. 6s	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	5,561	\$120,114 87	From women	3,575	\$209,609 64
Over \$50, not over \$100	1,032	53,808 37	From guardians	7	1,739 00
Over \$100, not over \$200	351	53,880 17	From religious and charitable corporations	54	15,131 16
Over \$200, not over \$500	292	103,153 79	In trust	33	4,938 00
Over \$500, under \$1,000	65	48,932 78			
Of \$1,000 or more	46	49,200 00			
			Totals	3,669	\$231,417 80
Totals	7,350	\$459,089 98			

DATE OF EXAMINATION, September 8.

* A legal investment when made.

† Not a legal investment.

COHASSET SAVINGS BANK, COHASSET.**ELM STREET.**

Incorporated February 28, 1845. Number of corporators, 38; number of trustees, 14.

CALEB F. NICHOLS, *President.*CALEB LOTHROP, *Treasurer.*

Board of Trustees: PHILANDER BATES, J. A. BOUVÉ, H. L. BROWN, G. W. COLLIER, C. W. GAMMONS, O. H. HOWE, C. F. NICHOLS, S. R. NICHOLS, F. R. PEGRAM, C. J. PRATT, H. A. TILDEN, D. N. TOWER, N. B. TOWER, R. B. TOWER.

Board of Investment: C. F. NICHOLS, C. W. GAMMONS, D. N. TOWER, H. L. BROWN.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday after the first Tuesday of January and July. Business hours: 8.30 A.M. to 12.30 P.M.; 1.30 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	* Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$71,375 00	\$71,375 00	\$71,375 00
Railroad bonds and notes	102,000 00	96,260 00	101,281 25
Street railway bonds	40,000 00	39,875 00	40,000 00
Stocks of banks and trust companies	630 00	18 00	630 00
American Tel. & Tel. Co. bonds	20,000 00	18,550 00	18,250 00
Securities acquired in settlement of indebtedness	11,000 00	9,460 00	13,365 00
	\$245,005 00	\$235,538 00	\$244,901 25
308 loans on real estate (<i>average of each, \$2,173.25</i>)		\$671,021 01	
Less amount due on uncompleted loans		1,658 38	
			669,362 63
24 loans on personal security			151,563 00
Bank building and fixtures (<i>estimated value, \$15,000; assessed value, \$11,000</i>)			14,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$6,000</i>)			2,632 73
Taxes, insurance, etc., paid on mortgaged properties			7 37
Suspense account			531 94
Deposits in national banks or trust companies			14,072 24
Cash and cash items			3,701 65
Total Assets			\$1,100,772 81
Liabilities.			
Due depositors on 2,436 accounts, averaging \$417.34 each			\$1,016,653 53
(<i>Accounts opened during year, 217; closed, 40; increase, 176</i>)			
Surplus:—			
a. Guaranty fund (<i>4.94% of deposits; increase during year, \$700</i>)			50,250 00
b. Profit and loss (<i>increase during year, \$7,777.69</i>)			19,924 85
Current income:—			
a. Interest	\$15,105 16		
b. Rent	569 50		
		\$15,674 66	
Less current expenses not charged off		1,730 23	
			13,944 43
Total Liabilities			\$1,100,772 81

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,693.64	\$2,249.00	\$250.00	\$11.51	\$1,147.04	\$5,351.19
Cost per \$1,000 of assets	1.54	2.04	.22	.01	1.04	4.85

Gross income received during the year, \$50,539.87.

Rates on Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.23 per cent.): 4%, \$16,000; 4½%, \$21,500; 5%, \$403,703.82; 5½%, \$92,050; 6%, \$136,108.81.

Personal loans (average rate, 4.62 per cent.): 4½%, \$40,000; 4½%, \$67,000; 4½%, \$25,000; 5%, \$2,000; 5½%, \$12,000; 6%, \$5,563.

Other loans (average rate, 4 per cent.): 4%, \$71,375.

Number of loans not over \$3,000 each, 247, amounting to \$293,997.90.

63 real estate loans made during year, amounting to \$84,370.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	.	\$19,491 00
July, 1909, 2%	.	.	.	.	.	19,434 81
Number of deposits during year, 1,921, amounting to	.	.	.	.	.	122,942 26
						<hr/>
						\$161,868 07
Number of withdrawals during year, 1,877, amounting to	.	.	.	.	.	151,846 67
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$10,021 40

SCHEDULE OF SECURITIES OWNED.

Public Funds, Notes.		Bank Stocks.
\$71,375 Cohasset 4s	\$10,000 N. Y., N. H. & H. 4s 5,000 Washington Co. 3½s	Shs. 18 Tremont Nl. Bk., Boston
	\$102,000	
Railroad Bonds.		
\$10,000 Bangor & Aroostook 5s		
25,000 C. & B. & Q. 3½s		
5,000 Conn. & Pass. River 4s	Street Railway Bonds.	
20,000 Fitchburg 4s	\$25,000 Boston Elevated 4s	
17,000 Illinois Central 3½s	15,000 West End 4s	
10,000 N. Y., N. H. & H. 3½s	\$40,000	

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less 1,432	\$26,964 49	From women 1,020	\$68,748 56
Over \$50, not over \$100 232	18,808 23	From religious and chari- table corporations 89	4,181 85
Over \$100, not over \$200 123	18,282 96	In trust 330	14,813 18
Over \$200, not over \$500 84	28,509 65		
Over \$500, under \$1,000 31	22,171 12	Totals 1,439	\$87,743 59
Of \$1,000 or more 4	4,111 59		
Totals 1,906	\$118,848 04		

15 transfers, amounting to \$4,094.22, not included in above table.

DATE OF EXAMINATION, August 27.

COMMONWEALTH SAVINGS BANK, LYNN.**325 UNION STREET.**

Incorporated March 28, 1900. Number of corporators, 37; number of trustees, 18.

JOSEPH G. PINKHAM, *President.*WILLIAM M. BARNEY, *Treasurer.*

Board of Trustees: G. H. ALLEN, C. N. BARNEY, W. M. BARNEY, G. H. BREED, M. V. BRESNAHAN, THOMAS CAMPBELL, 2d, F. J. FAULKNER, J. W. HARDING, FRANK HILLIARD, J. M. HOYT, A. J. JOHNSON, W. M. LIBBEY, W. B. LITTLEFIELD, P. B. MAGRANE, J. G. PINKHAM, E. A. PUTNAM, L. A. WYMAN, E. S. YOUNG.

Board of Investment: W. M. BARNEY, THOMAS CAMPBELL, 2d, W. M. LIBBEY, P. B. MAGRANE, E. A. PUTNAM.

Deposits draw interest from first Wednesday of March, June, September and December; dividends are payable the day following the first Wednesday of June and December. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 3 to 6 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$11,000 00	\$11,040 00	\$10,940 00
Railroad bonds and notes	109,800 00	108,934 50	109,382 50
Street railway bonds	9,000 00	9,360 00	9,000 00
Stocks of banks and trust companies	4,500 00	6,450 00	4,500 00
American Tel. & Tel. Co. bonds	2,000 00	1,855 00	1,910 00
	<u>\$136,300 00</u>	<u>\$137,639 50</u>	<u>\$135,732 50</u>
168 loans on real estate (<i>average of each, \$3,138.04</i>)		\$529,791 36	
Less amount due on uncompleted loans		2,600 00	
		<u>527,191 36</u>	
27 loans on personal security			\$7,479 67
Furniture and fixtures			3,200 00
Premium account			7,549 25
Deposits in national banks or trust companies			5,024 29
Cash and cash items			5,082 44
			<u>\$771,259 51</u>
Total Assets			
Liabilities.			
Due depositors on 2,240 accounts, averaging \$339.32 each			\$760,083 12
(<i>Accounts opened during year, 541; closed, 396; increase, 146</i>)			
Surplus:—			
Guaranty fund (<i>1.44% of deposits; increase during year, \$2,000</i>)			11,000 00
Current income:—			
Interest		\$2,182 71	
Less current expenses not charged off		2,006 32	
		<u>176 39</u>	
			<u>\$771,259 51</u>
Total Liabilities			

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,156.97	\$2,600.00	\$1,262.25	\$293.38	\$842.30	\$6,154.90
Cost per \$1,000 of assets	1.50	3.37	1.64	.38	1.09	7.98

Gross income received during the year, \$35,172.02.

Rates on Loans (Average on All, 5.10%).

Real estate loans (average rate, 5.14 per cent.): 4½%, \$4,000; 5%, \$373,301.36; 5½%, \$6,500; 5¾%, \$133,800; 6%, \$9,590.

Personal loans (average rate, 4.89 per cent.): 4½%, \$20,000; 5%, \$65,877.38; 5½%, \$1,602.29.

Other loans (average rate, 4 per cent.): 4%, \$1,000.

Number of loans not over \$3,000 each, 133, amounting to \$191,879.90.

33 real estate loans made during year, amounting to \$81,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 2%	\$13,404 76
June, 1909, 2%	13,922 04
Number of deposits during year, 4,049, amounting to	236,013 78
	<hr/>
Number of withdrawals during year, 2,595, amounting to	\$263,840 58
	<hr/>
Net increase in amount due depositors	\$39,398 59

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$1,000 Barre, Vt., 4s	\$2,000 Boston & Maine 4s	\$2,000 Athol & Orange 5s*
5,000 Beverly 4s	5,000 B. & N. Y. Air Line 4s	5,000 Lynn & Boston 5s*
1,000 Boston 3½s	10,000 Boston & Providence 4s	2,000 West End 4s
1,000 Swampscott 4s	7,800 Burlington & Mo. Riv. 6s	
3,000 Augusta, Ma. (W. Dist.), 4s	10,000 C., B. & Q. 4s	<hr/>
\$11,000	1,000 Fitchburg 4s	\$9,000
	5,000 Illinois Central 3½s	
	5,000 Louisville & Nash. 4s	
	5,000 Michigan Central 4s	
	5,000 No. Maine Seaport 5s	
	5,000 N. Y., N. H. & H. 3½s	
	30,000 N. Y., N. H. & H. 4s	
	5,000 Washington Co. 3½s	
	<hr/>	
	\$109,800	
Railroad Bonds.		Bank Stocks.
\$6,000 Aroostook & Northern 5s		Sta.
5,000 Bangor & Aroostook 5s		20 Commercial Nl. Bk., Boston
3,000 Boston & Lowell 4s		20 Metropolitan Nl. Bk., Boston
		5 Peoples Nl. Bk., Boston
		20 Manufacturers Nl. Bk., Lynn

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	3,215	\$80,659 53	From women	1,422	\$78,392 30
Over \$50, not over \$100	433	35,045 38	From guardians	4	1,494 12
Over \$100, not over \$200	183	28,026 75	From religious and chari-		
Over \$200, not over \$500	124	44,042 87	table corporations	36	3,394 59
Over \$500, under \$1,000	41	5,332 82	From labor unions	14	1,166 85
Of \$1,000 or more	29	29,000 00	In trust	91	9,793 54
	<hr/>			<hr/>	
Totals	4,025	\$222,107 35	Totals	1,567	\$94,241 40

24 transfers, amounting to \$13,906.43, not included in above table.

DATE OF EXAMINATION, April 27.

* Legal investments when made.

CONWAY SAVINGS BANK, CONWAY.**MAIN STREET.**

Incorporated March 10, 1887. Number of corporators, 21; number of trustees, 21.

A. P. DELABARRE, *President.*

A. C. GUILFORD, *Treasurer.*

Board of Trustees: J. S. ANDERSON, MAX ANTES, V. D. BARDWELL, H. W. BILLINGS, S. H. BOICE, C. L. BOYDEN, H. W. COLLINS, A. M. COOK, E. T. COOK, A. P. DELABARRE, C. F. ELMER, W. T. GRAVES, A. C. GUILFORD, C. L. HASSELL, A. G. HOWES, H. T. NEWHALL, J. B. PACKARD, H. D. PEASE, C. PARSONS, A. J. PATTERSON, H. TOWNSEND.

Board of Investment: J. B. PACKARD, H. D. PEASE, A. P. DELABARRE, C. F. ELMER, C. L. BOYDEN.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$9,200 00	\$9,217 50	\$9,200 00
Railroad bonds and notes	56,000 00	55,192 50	55,260 00
Street railway bonds	5,000 00	5,375 00	5,000 00
Stocks of banks and trust companies	3,300 00	3,630 00	3 300 00
Boston Terminal Co. bonds	5,000 00	5,100 00	5,000 00
American Tel. & Tel. Co. bonds	9,000 00	8,347 50	8,385 00
	<hr/>	<hr/>	<hr/>
	\$87,500 00	\$86,862 50	\$86,145 00
166 loans on real estate (average of each, \$1,806.76)			299,755 00
21 loans on personal security			39,773 33
Furniture and fixtures			500 00
Real estate by foreclosure, etc. (assessed value, \$1,600)			1,070 50
Suspense account			706 99
Deposits in national banks or trust companies			19,571 35
Cash and cash items			1,154 08
			<hr/>
Total Assets			\$448,676 25
			<hr/>
Liabilities.			
Due depositors on 1,201 accounts, averaging \$357.60 each			\$420,482 07
(Accounts opened during year, 107; closed, 100; increase, 7)			
Surplus: —			
a. Guaranty fund (3.06% of deposits; increase during year, \$1,100)			13,100 00
b. Profit and loss (increase during year, \$1,262.39)			6,094 18
			<hr/>
Total Liabilities			\$448,676 25
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$578.80	\$800.00	\$200.00	\$22.00	\$288.46	\$1,889.26
Cost per \$1,000 of assets	1.29	1.78	.44	.05	.64	4.20

Gross income received during the year, \$20,869.16.

Rates on Loans (Average on All, 5.01%).

Real estate loans (average rate, 5.03 per cent.): 5%, \$291,995; 6%, \$7,760.
Personal loans (average rate, 5.09 per cent.): 5%, \$36,058.33; 6%, \$3,715.
Other loans (average rate, 4.12 per cent.): 4%, \$7,200; 5%, \$1,000.

Number of loans not over \$3,000 each, 149, amounting to \$216,805.
 9 real estate loans made during year, amounting to \$6,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$8,278 20
Oct., 1909, 2%	8,259 31
Number of deposits during year, 707, amounting to	44,813 10
	<hr/>
Number of withdrawals during year, 533, amounting to	\$61,350 61
	59,364 86
	<hr/>
Net increase in amount due depositors	\$1,985 75

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$5,000 Boston & Maine 4s	Street Railway Bonds.
\$1,000 Newton 4s	2,000 C., B. & Q. 3½s	\$5,000 Boston Elevated 4½s
	5,000 C., B. & Q. 4s	
Public Funds, Notes.	5,000 Chic., R. I. & Pac. 4s	
7,200 Conway 4s	1,000 Conn. River 4s	
1,000 Conway 5s	1,000 Danbury & Norwalk 4s	
	5,000 Delaware & Hudson 4s	
\$9,200	5,000 Illinois Central 3½s	
	5,000 Michigan Central 4s	Bank Stocks.
Railroad Bonds.	10,000 N. Y., N. H. & H. 4s†	Sha.
\$6,000 Bangor & Aroostook 5s	1,000 Old Colony 4s	6 North Adams Nl. Bk.
1,000 Boston & Albany 4s	1,000 St. J. & L. C. 5s	17 Conway Nl. Bk.
2,000 Boston & Maine 3½s	1,000 Wore., Nash. & R. 4s	10 City Nl. Bk., Holyoke
	\$56,000	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	555	\$8,175 31	From women	264	\$11,575 10
Over \$50, not over \$100	68	5,654 62			
Over \$100, not over \$200	29	4,584 62	Totals	264	\$11,575 10
Over \$200, not over \$500	32	11,494 32			
Over \$500, under \$1,000	10	6,948 30			
Of \$1,000 or more	7	7,000 00			
Totals	701	\$43,857 17			

6 transfers, amounting to \$955.93, not included in above table.

DATE OF EXAMINATION, June 22.

† \$5,000 not a legal investment.

COUNTY SAVINGS BANK, CHELSEA.

468½ BROADWAY.

Incorporated February 27, 1890. Number of corporators, 100; number of trustees, 38.

ALBERT D. BOSSON, *President.*WALTER S. FRACKER, *Treasurer.*

Board of Trustees: T. A. ADDISON, I. R. ALLEN, A. B. ATWOOD, A. D. BOSSON, C. A. CAMPBELL, J. R. CARR, PRESCOTT CHAMBERLAIN, D. J. COBURN, F. F. COOK, F. E. COX, J. M. CURLEY, T. F. DRISCOLL, JOHN DUNCAN, V. A. FIELD, DAVID FLOYD, W. S. FRACKER, C. W. FREEMAN, T. B. FROST, A. E. GATES, G. B. GUILD, T. G. M. HAWKS, W. S. HIXON, WILLARD HOWLAND, EBEN HUTCHINSON, JR., C. E. LEGG, G. W. MOSES, H. W. MOSES, D. A. O'BRIEN, ROSCOE PIERCE, MARTIN FLESHINGER, M. E. RICE, E. W. ROBERTS, G. T. ROBERTS, WALLACE SPOONER, G. A. TAPLEY, A. B. TARBOK, FRED THEISE, R. S. WENTWORTH.

Board of Investment: A. D. BOSSON, W. S. HIXON, G. W. MOSES, D. A. O'BRIEN, R. S. WENTWORTH.

Deposits draw interest from third Saturday of January, April, July and October; dividends are payable the Monday following the third Saturday of April and October. Business hours: 8 A.M. to 1 P.M., also Saturdays, 5 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$245,630 00	\$245,709 56	\$245,107 50
Railroad bonds and notes	219,900 00	208,473 25	211,929 37
Street railway bonds	59,000 00	60,342 50	58,625 00
Stocks of banks and trust companies	18,612 50	27,199 75	18,635 50
Boston Terminal Co. bonds	5,000 00	5,100 00	5,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,550 00	17,940 00
	<u>\$568,142 50</u>	<u>\$565,380 06</u>	<u>\$557,237 37</u>
514 loans on real estate (average of each, \$1,791.59)		\$933,050 90	
Less amount due on uncompleted loans		12,327 07	
			920,723 83
30 loans on personal security			275,350 00
Bank building and fixtures (estimated value, \$81,788.87; assessed value (land only) \$10,300)			21,788 87
Deposits in national banks or trust companies			23,350 47
Cash and cash items			3,423 61
Total Assets			<u>\$1,801,874 15</u>
Liabilities.			
Due depositors on 5,326 accounts, averaging \$316.48 each			\$1,685,603 02
(Accounts opened during year, 651; closed, 681; increase, 60)			
Surplus:—			
a. Guaranty fund 3.32% of deposits; increase during year, \$6,000)			56,000 00
b. Profit and loss (increase during year, \$8,919.41)			60,093 10
Current income:—			
Interest		\$781 01	
Less current expenses not charged off		582 98	
			178 03
Total Liabilities			<u>\$1,801,874 15</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,654.16	\$6,995.00	\$375.00	\$264.95	\$1,300.73	\$12,589.84
Cost per \$1,000 of assets	2.02	3.88	.21	.14	.72	6.97

Gross income received during the year, \$88,315.69.

Rates on Loans (Average on All, 5.26%).

Real estate loans (average rate, 5.71 per cent.): 5%, \$196,448.03; 5½%, \$8,400; 5¾%, \$123,300; 6%, \$592,575.80.

Personal loans (average rate, 4.47 per cent.): 4%, \$50,000; 4½%, \$89,250; 4¾%, \$10,000; 4¾%, \$38,500; 4¾%, \$40,000; 5%, \$25,150; 5½%, \$20,000; 5¾%, \$800; 6%, \$1,850.

Other loans (average rate, 3.49 per cent.): 3½%, \$35,000; 3.30%, \$20,000; 3.35%, \$5,000; 3½%, \$23,330; 3.60%, \$10,000; 4%, \$15,700; 4½%, \$5,000.

Number of loans not over \$3,000 each, 456, amounting to \$593,774.26.

86 real estate loans made during year, amounting to \$228,903.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$31,087 60
Oct., 1909, 2%	31,427 13
Number of deposits during year, 6,935, amounting to	367,837 67
	<hr/>
Number of withdrawals during year, 5,364, amounting to	\$430,352 40
	429,250 88
	<hr/>
Net increase in amount due depositors	\$1,101 52

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$20,000 Massachusetts 3s
1,000 Alleghany, Pa., 3½s
5,000 Boston 3½s
22,000 Boston 4s
3,800 Brockton 3½s
4,000 Brockton 4s
2,000 Cambridge 4s
1,000 Chelsea 4s
15,000 Chicago, Ill., 4s
5,000 Dayton, O., 3½s*
5,000 Grand Rapids, Mich., 4½s
3,000 Malden 4s
2,000 New Bedford 3½s
3,000 Quincy 3½s
1,000 Quincy 4s
10,000 Sioux City, Ia., 4½s
5,000 So. Norwalk, Ct., 4s
1,000 Waterbury, Ct., 4s
1,000 Woburn 5s
5,000 Yonkers, N. Y., 4½s*
1,000 Arlington 4s
500 Hyde Park 4s
1,000 So. Abington 4s
500 So. Wayne, Ind. 6s
1,500 Winchester 3½s
2,000 Winthrop 3½s
10,000 Winthrop 4s

\$5,000 Quincy 3.35%
10,000 Holbrook 3.30%
3,000 Holbrook 4s
10,000 Revere 3.30%
11,170 Revere 3½s
10,200 Revere 4s
1,500 Saugus 4s
5,000 Sharon 4½s
1,000 Watertown 4s
12,180 Winthrop 3½s

\$245,630

Railroad Bonds.

\$15,000 Boston & Albany 4s
6,000 B., Clint., Fitch. & N. B. 5s
5,000 Boston & Maine 3s
6,000 Boston & Maine 3½s
15,000 Boston & Maine 4s
5,000 Boston & Maine 4½s
6,000 Concord & Montreal 4s
10,000 C., B. & Q. 3½s
10,400 C., B. & Q. 4s
6,000 Chic. & Northw. 5s
10,000 Connecticut River 3½s
5,000 Fitchburg 3½s
5,000 Fitchburg 4s
23,000 Illinois Central 3s
5,000 Illinois Central 3½s
5,000 Louisville & Nash. 4s
1,000 Maine Central 4s
1,000 Maine Central 4½s
500 Maine Central 5s
1,000 Maine Central 7s

\$11,000 Michigan Central 3½s
5,000 N. Y. C. & H. R. 3½s
12,000 N. Y., N. H. & H. 3½s
32,000 N. Y., N. H. & H. 4s
5,000 Old Colony 4s
4,000 Peoria & Northw. 3½s
5,000 Upper Coos 4s
5,000 Washington Co. 3½s

\$219,900

Street Railway Bonds.

\$20,000 Boston Elevated 4s
15,000 Boston Elevated 4½s
4,000 Glouc., Essex & Bev. 5s*
4,000 Lowell, Law. & Hav. 5s*
5,000 Lowell & Suburb. 5s*
5,000 Lynn & Boston 5s*
6,000 West End 4s

\$50,000

Bank Stocks.

Sha.
25 First Ward Nl. Bk., Boston .
25 Mt. Vernon Nl. Bk., Boston
7 Nl. Union Bk., Boston
11 Nl. Shawmut Bk., Boston
12 Second Nl. Bk., Boston
60 State Nl. Bk., Boston
25 Chelsea Tr. Co.
10 Dedham Nl. Bk.
7 Warren Nl. Bk., Peabody
18 Mercantile Nl. Bk., Salem

Public Funds, Notes.

\$10,000 Haverhill 3½s
10,000 Lowell 3.60%
5,000 Medford 3½s
20,000 Quincy 3½s

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	5,554	\$85,779 80	From women	2,564	\$117,160 82
Over \$50, not over \$100	687	47,801 91	From guardians	10	1,772 71
Over \$100, not over \$200	317	46,189 96	From religious and chari-		
Over \$200, not over \$500	251	72,418 40	table corporations	25	8,033 66
Over \$500, under \$1,000	61	47,440 51	In trust	381	13,764 83
Of \$1,000 or more	63	68,116 33			
			Totals	2,980	\$140,732 02
Totals	6,933	\$367,746 91			

2 transfers, amounting to \$90.76, not included in above table.

DATE OF EXAMINATION, June 23.

* Legal investments when made.

**CROCKER INSTITUTION FOR SAVINGS, TURNERS FALLS.
AVENUE A AND SECOND STREET.**

Incorporated April 3, 1869. Number of corporators, 29; number of trustees, 17.

JOSEPH F. BARTLETT, *President.*

NORMAN P. FARWELL, *Treasurer.*

Board of Trustees: M. B. ALLEN, J. F. BARTLETT, E. L. BARTLETT, H. D. BARDWELL, H. B. BARTON, A. C. BURNHAM, F. N. CONANT, N. P. FARWELL, PORTER FARWELL, W. H. P. GILMORE, E. L. GODDARD, G. H. GODDARD, J. A. GUNN, H. W. MONTAGUE, C. R. STOUGHTON, M. A. WARD, F. I. WEBSTER.

Board of Investment: J. A. GUNN, E. L. GODDARD, M. B. ALLEN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$83,000 00	\$82,290 00	\$83,000 00
Railroad bonds and notes	203,000 00	196,010 00	200,153 75
Street railway bonds	44,000 00	44,550 00	43,500 00
Stocks of banks and trust companies	7,675 00	10,505 00	7,500 00
American Tel. & Tel. Co. bonds	25,000 00	23,187 50	22,430 00
	<hr/>	<hr/>	<hr/>
	\$362,675 00	\$356,542 50	\$356,583 75
387 loans on real estate (<i>average of each, \$3,038.72</i>)			1,175,987 22
78 loans on personal security			216,483 50
Bank building and fixtures (<i>estimated value, \$45,200; assessed value, \$25,000</i>)			43,200 00
Premium account			5,600 00
Deposits in national banks or trust companies			27,848 36
Cash and cash items			2,774 49
			<hr/>
Total Assets			\$1,828,477 32
			<hr/>
Liabilities.			
Due depositors on 4,235 accounts, averaging \$411.77 each			\$1,743,858 00
(<i>Accounts opened during year, 486; closed, 418; increase, 87</i>)			
Surplus:—			
a. Guaranty fund (<i>4.24% of deposits; increase during year, \$4,460</i>)			74,050 00
b. Profit and loss (<i>increase during year, \$2,762.51</i>)			10,569 32
			<hr/>
Total Liabilities			\$1,828,477 32
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,831.08	\$2,917.73	—	\$84.85	\$705.75	\$6,539.41
Cost per \$1,000 of assets	1.55	1.59	—	.05	.38	3.57

Gross income received during the year, \$81,447.51.

Rates on Loans (Average on All, 5.01%).

Real estate loans (average rate, 5 per cent.): 5%, \$1,175,987.22.

Personal loans (average rate, 5.09 per cent.): 5%, \$176,854.50; 5½%, \$39,329; 6%, \$300.

Other loans (average rate, 4.62 per cent.): 4½%, \$2,000; 4¾%, \$2,000.

Number of loans not over \$3,000 each, 391, amounting to \$347,750.72.

25 real estate loans made during year, amounting to \$155,641.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$34,020 71
July, 1909, 2%	34,299 66
Number of deposits during year, 3,161, amounting to	222,553 95
	<hr/>
	\$290,874 32
Number of withdrawals during year, 2,626, amounting to	285,118 31
	<hr/>
Net increase in amount due depositors	\$5,756 01

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.*
\$25,000 Boston 3½s	\$30,000 C. B. & Q. 4s	\$4,000 Athol & Orange 5s*
4,000 Fort Wayne, Ind., 4½s	2,000 Conn. & Pass. Riv. 4s	10,000 Boston Elevated 4s
3,000 Lynn 4s	10,000 Concord & Montreal 4s	20,000 Boston Elevated 4½s
5,000 Springfield 4s	15,000 Fitchburg 4s	10,000 Hoosac Valley 4s*
20,000 Amesbury 4s	10,000 Illinois Central 3s	
12,000 Montague 4s	16,000 Illinois Central 3½s	
10,000 Peabody 3½s	5,000 Illinois Central 4s	
	5,000 N. Y., N. H. & H. 3½s	\$44,000
	25,000 N. Y., N. H. & H. 4s†	
	10,000 No. Maine Seaport 5s	
	13,000 Old Colony 4s	
	5,000 Sioux City & Pac. 3½s	
	5,000 Upper Coos 4s	
	5,000 Worcester, Nash. & R. 4s	
	<hr/>	
	\$203,000	
		Bank Stocks.
		Sha.
		5 Tremont Nl. Bk., Boston
		75 Crocker Nl. Bk., Turners Falls

Public Funds, Notes.

2,000 Gill 4½s
2,000 Gill 4½s

\$63,000

Railroad Bonds.

\$30,000 Boston & Maine 4s
5,000 C. B. & Q. 3½s

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	2,274	\$45,985 53	From women	1,306	\$86,967 80
Over \$50, not over \$100	462	38,037 72	From guardians	11	1,269 00
Over \$100, not over \$200	190	30,227 94	From religious and chari-		
Over \$200, not over \$500	153	53,769 13	table corporations	70	5,628 79
Over \$500, under \$1,000	37	25,850 53	In trust	48	11,261 98
Of \$1,000 or more	23	23,000 00			
			Totals	1,435	\$105,127 37
Totals	3,139	\$216,870 85			

22 transfers, amounting to \$5,683.10, not included in above table.

DATE OF EXAMINATION, June 22.

* Legal investments when made.

† \$20,000 not a legal investment.

DANVERS SAVINGS BANK, DANVERS.**13 MAPLE STREET.**

Incorporated March 20, 1850. Number of corporators, 52; number of trustees, 19.

CHARLES H. WHITE, President.**J. FRANK PORTER, Treasurer.**

Board of Trustees: JOSHUA ARMITAGE, G. C. ABBOTT, A. W. BECKFORD, G. W. CLAPP, L. S. COUCH, S. A. FLETCHER, ALFRED HUTCHINSON, JULIUS PEALE, C. N. PERLEY, N. P. PERKINS, C. H. PRESTON, I. D. POPE, J. F. PORTER, L. J. ROSS, G. B. SEARS, W. E. SMART, H. S. TAPLEY, C. H. WHITE, I. M. WOODBURY.

Board of Investment: JOSHUA ARMITAGE, C. N. PERLEY, I. D. POPE, C. H. PRESTON, C. H. WHITE.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 8 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$40,100 00	\$40,215 00	\$40,100 00
Railroad bonds and notes	376,000 00	361,642 50	373,860 00
Street railway bonds	115,000 00	114,425 00	114,650 00
Stocks of banks and trust companies	26,880 00	33,601 00	25,323 08
Boston Terminal Co. bonds	85,000 00	86,700 00	85,000 00
American Tel. & Tel. Co. bonds	43,000 00	39,882 50	38,607 50
Securities acquired in settlement of indebtedness	53,000 00	19,325 00	16,848 56
	\$738,980 00	\$695,791 00	\$694,389 14
452 loans on real estate (average of each, \$2,220.81)			1,320,209 90
70 loans on personal security			314,516 52
Furniture and fixtures			1,850 00
Real estate by foreclosure, etc. (assessed value, \$59,100)			57,633 00
Taxes, insurance, etc., paid on mortgaged properties			1,635 69
Deposits in national banks or trust companies			59,833 47
Cash and cash items			15,224 22
Total Assets			\$2,465,291 94
Liabilities.			
Due depositors on 5,976 accounts, averaging \$384.59 each			\$2,298,332 56
(Accounts opened during year, 689; closed, 430; increase, 139)			
Surplus:—			
a. Guaranty fund (5% of deposits; increase during year, \$2,000)			115,000 00
b. Profit and loss (increase during year, \$7,818.22)			42,305 57
Current income:—			
Interest		\$9,882 97	
Less current expenses not charged off		229 16	
			9,653 81
Total Liabilities			\$2,465,291 94

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,240.12	\$2,983.30	\$400.00	\$57.50	\$945.57	\$8,626.49
Cost per \$1,000 of assets	1.72	1.21	.16	.02	.38	3.49

Gross income received during the year, \$114,296.64.

Rates on Loans (Average on All, 5.09%).

Real estate loans (average rate, 5.21 per cent.): 4½%, \$88,800; 5%, \$672,463; 5½%, \$3,000; 5¾%, \$478,436.40; 6%, \$78,410.60; 7%, \$1,100.
Personal loans (average rate, 4.59 per cent.): 4%, \$102,000; 4½%, \$45,000; 4¾%, \$60,000; 5%, \$65,710; 5½%, \$7,850; 6%, \$33,956.52.
Other loans (average rate, 4.49 per cent.): 3½%, \$2,500; 4½%, \$1,500; 5%, \$600; 5½%, \$1,500.

Number of loans not over \$3,000 each, 387, amounting to \$466,655.30.
 80 real estate loans made during year, amounting to \$285,342.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$43,626 56
Oct., 1909, 2%	44,254 08
Number of deposits during year, 3,914, amounting to	314,856 94
	<hr/>
Number of withdrawals during year, 3,545, amounting to	\$402,737 58
	<hr/>
Net increase in amount due depositors	\$58,275 90

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$5,000 Chicago, Ill., 4s	\$10,000 Bangor & Aroostook 5s	\$115,000 Boston Elevated 4s
3,500 Danvers 3½s	70,000 Boston & Maine 4s	
21,600 Danvers 4s	15,000 C., B. & Q. 4s	
2,000 Gardner 3½s	25,000 Conn. & Pass. Riv. 4s	
	50,000 Fitchburg 3½s	
	10,000 Fitchburg 4s	
	51,000 Illinois Central 3½s	
	25,000 N. Y., N. H. & H. 3½s	
	45,000 N. Y., N. H. & H. 4s	
	15,000 Penobscot Shore Line 4s	
	25,000 Upper Coos 4½s	
	20,000 Washington Co. 3½s	
	15,000 Wore., Nash. & R. 4s	
	<hr/>	
	\$376,000	

Public Funds, Notes.	Bank Stocks.
2,500 Danvers 3½s	Shs.
1,500 Middleton 4½s	60 Nl. Bk. of Commerce, Boston
600 Middleton 5s	37 State Nl. Bk., Boston
1,500 Middleton 5½s	8 Webster & Atlas Nl. Bk., Boston
	75 Danvers Nl. Bk.
	26 Warren Nl. Bk., Peabody
	7 First Nl. Bk., Salem
	100 Nl. Exchange Bk., Salem
	4 Naumkeag Nl. Bk., Salem
	21 Salem Nl. Bk.
<hr/>	
\$40,100	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	2,925	\$47,780 63	From women	1,847	\$142,151 59
Over \$50, not over \$100	405	33,337 21	From guardians	9	4,079 63
Over \$100, not over \$200	214	33,757 28	From religious and chari-		
Over \$200, not over \$500	162	56,157 62	table corporations	73	4,733 82
Over \$500, under \$1,000	69	47,856 28	In trust	115	24,484 24
Of \$1,000 or more	47	49,000 00			
			Totals	2,044	\$175,449 28
Totals	3,822	\$267,889 02			

92 transfers, amounting to \$46,967.92, not included in above table.

DATE OF EXAMINATION, March 1, 2.

DEDHAM INSTITUTION FOR SAVINGS, DEDHAM.

603 HIGH STREET.

Incorporated March 19, 1831. Number of corporators, 65; number of trustees, 15.

WINSLOW WARREN, President.

ALFRED HEWINS, Treasurer.

Board of Trustees: C. P. BAKER, J. H. BURDAKIN, F. D. ELY, A. B. ENDICOTT, H. G. GUILD, D. G. HILL, A. H. HODGDON, H. D. HUMPHREY, A. W. LAMSON, F. J. STIMSON, C. A. TAFT, W. H. WADE, J. L. WAKEFIELD, WINSLOW WARREN, S. M. WELD.

Board of Investment: A. B. ENDICOTT, WINSLOW WARREN, D. G. HILL, C. P. BAKER, J. H. BURDAKIN.

Deposits draw interest from first day of February, May, August and November; dividends are payable on Monday following the second Saturday of May and November. Business hours: 9 A.M. to 12.30 P.M.; Saturdays, 9 A.M. to 12 M.; 2 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$851,475 00	\$858,254 00	\$851,475 00
Railroad bonds and notes	1,081,000 00	1,054,957 50	1,068,233 75
Street railway bonds	200,000 00	200,400 00	198,000 00
Stocks of banks and trust companies	31,000 00	41,750 00	31,000 00
American Tel. & Tel. Co. bonds	80,000 00	74,200 00	74,425 00
Securities acquired in settlement of indebtedness	39,757 92	34,191 81	39,757 92
	<hr/>	<hr/>	<hr/>
	\$2,283,232 92	\$2,263,753 31	\$2,262,891 67

310 loans on real estate (average of each, \$2,350.90)	728,780 00
55 loans on personal security	1,448,325 00
Bank building and fixtures (estimated value, \$50,000; assessed value, \$62,500)	35,000 00
Deposits in national banks or trust companies	85,498 40

Total Assets \$4,560,495 07

Liabilities.

Due depositors on 9,980 accounts, averaging \$419.85 each	\$4,190,164 69
<i>(Accounts opened during year, 836; closed, 866; decrease, 30)</i>	
Surplus:—	
a. Guaranty fund (4.94% of deposits; increase during year, \$3,484.97)	207,330 13
b. Profit and loss (increase during year, \$9,337.29)	163,000 25

Total Liabilities \$4,560,495 07

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$16,478.77	\$7,142.00	\$1,000.00	—	\$1,555.78	\$26,176.55
Cost per \$1,000 of assets	3.61	1.57	.22	—	.34	5.74

Gross income received during the year, \$198,482.96.

Rates on Loans (Average on All, 4.44%).

Real estate loans (average rate, 5.13 per cent.): 4½%, \$5,500; 5%, \$620,650; 5½%, \$2,500; 6%, \$100,130.

Personal loans (average rate, 4.09 per cent.): 4%, \$1,147,000; 4½%, \$180,000; 4¾%, \$79,100; 4¾%, \$25,000; 6%, \$17,225.

Other loans (average rate, 4.38 per cent.): 3½%, \$19,875; 4%, \$37,800; 4½%, \$10,000; 5%, \$50,000.

Number of loans not over \$3,000 each, 246, amounting to \$380,800.

30 real estate loans made during year, amounting to \$71,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$78,543 88
May, 1909, 2%	79,864 83
Number of deposits during year, 6,475, amounting to	504,831 56
	<hr/>
Number of withdrawals during year, 5,934, amounting to	\$663,240 27
	545,848 93
	<hr/>
Net increase in amount due depositors	\$117,391 34

SCHEDULE OF SECURITIES OWNED.**Public Funds, Notes.**

\$30,000 Boston 3½s
100,000 Boston 4s
38,000 Bridgeport, Ct., 4s
55,000 Chicago, Ill., 4s
20,000 Dayton, O., 4s*
25,000 Dayton, O., 5s*
24,000 Fall River 3½s
25,000 Fall River 4½s
10,000 Fall River 4½s
38,000 Grand Rapids, Mich., 4½s
12,000 Indianapolis, Ind., 4s
25,000 Kansas City, Mo., 4½s
30,000 Lynn 4s
35,000 Lynn 4s
14,000 Manchester, N. H., 4s
15,000 Manchester, N. H., 4½s
20,000 Melrose 4s
10,000 Newton 3½s
45,000 Newton 4s
28,000 New Bedford 3½s
17,000 Northampton 4s
18,000 Norwalk, Ct., 4s
25,000 Scranton, Pa., 4½s
40,000 Springfield, O., 4½s*
10,000 Springfield, O., 5s*

\$25,000 Dedham 4s
25,000 Methuen 4s
25,000 Peabody 4s

Public Funds, Notes.

19,875 Dedham 3½s
37,600 Dedham 4s
10,000 Dedham 4½s

\$851,475

Railroad Bonds.

\$50,000 Boston & Albany 3½s
25,000 Boston & Albany 4s
35,000 Boston, Ct., F. & N. B. 5s
20,000 Boston & Lowell 4s
14,000 Boston & Maine 3½s
80,000 Boston & Maine 4s
45,000 Boston & Maine 4½s
25,000 Boston, R. B. & L. 4½s
26,000 C., B. & Q. 3½s
30,000 C., B. & Q. 4s
65,000 Fitchburg 4s
85,000 Illinois Central 3½s
3,000 Maine Central 4½s

\$11,000 Maine Central 7s
35,000 Newport & Richford 5s*
50,000 N. Y. C. & H. R. 3½s
20,000 N. Y., N. H. & H. 3½s
135,000 N. Y., N. H. & H. 4s
30,000 Norwich & Worcester 4s
25,000 Old Colony 3½s
99,000 Old Colony 4s
15,000 Pennsylvania 6s
15,000 P., Gt. Falls & C. 4½s
40,000 Vermont Valley 5s
25,000 Washington Co. 3½s
28,000 Worc., Nash. & R. 4s

Railroad Notes.

50,000 N. Y., N. H. & H. 5s†

\$1,081,000

Bank Stocks.

Shs.
75 Nl. Bk. of Commerce, Boston
25 Nl. Union Bk., Boston
60 Peoples Nl. Bk., Boston
150 Dedham Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	4,568	\$96,650 13	From women	3,373	\$242,479 62
Over \$50, not over \$100	975	79,155 60	From guardians	72	5,499 84
Over \$100, not over \$200	408	63,707 40	From religious and chari-		
Over \$200, not over \$500	292	101,704 75	table corporations	86	7,942 30
Over \$500, under \$1,000	97	69,963 59	In trust	679	20,508 95
Of \$1,000 or more	64	65,531 25			
Totals	6,404	\$476,712 72	Totals	4,210	\$276,430 71

71 transfers, amounting to \$28,118.84, not included in above table.

DATE OF EXAMINATION, June 16.

* Legal investments when made.

† Not a legal investment.

DORCHESTER SAVINGS BANK, BOSTON.**586 COLUMBIA ROAD (DORCHESTER DISTRICT).**

Incorporated April 16, 1894. Number of corporators, 22; number of trustees, 16.

FREDERICK L. WALKER, President.**GEORGE W. BRADFORD, Treasurer.**

Board of Trustees: W. H. ABBOTT, H. G. ALLBRIGHT, F. W. ARCHER, J. B. L. BARTLETT, G. W. BRADFORD, H. W. BURKE, G. E. FROST, G. A. HIBBARD, L. J. LOGAN, G. B. PHIPPEN, W. H. ROBEY, A. H. STEARNS, F. L. WALKER, F. M. WHITMAN, W. W. WHITMARSH, E. S. WOODBURY.

Board of Investment: F. L. WALKER, W. H. ROBEY, E. S. WOODBURY, J. B. L. BARTLETT, H. W. BURKE.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the Thursday following the second Wednesday of April and October. Business hours: 2 to 7 P.M.; Saturdays, 2 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$90,200 00	\$89,033 50	\$91,077 25
Railroad bonds and notes	144,000 00	133,520 00	140,438 75
Street railway bonds	13,000 00	12,927 50	13,000 00
American Tel. & Tel. Co. bonds	5,000 00	4,637 50	4,525 00
Securities acquired in settlement of indebtedness	11,900 00	11,067 00	11,900 00
	<hr/>	<hr/>	<hr/>
	\$264,100 00	\$251,185 50	\$260,941 00
 169 loans on real estate (average of each, \$2,662.81)			450,015 00
12 loans on personal security			71,703 61
Furniture and fixtures			300 00
Real estate by foreclosure, etc. (assessed value, \$850)			350 00
Deposits in national banks or trust companies			15,581 52
Cash and cash items			1,717 31
			<hr/>
Total Assets			\$600,588 44

Liabilities.

Due depositors on 6,370 accounts, averaging \$121.53 each			\$774,123 44
(Accounts opened during year, 1,089; closed, 847; increase, 242)			
Surplus:—			
a. Guaranty fund (1.53% of deposits; increase during year, \$1,866.08)			11,817 65
b. Profit and loss (increase during year, \$1,317.98)			12,974 34
Current income:—			
a. Interest	\$1,812 54		
b. Premium	21 75		
	<hr/>		
Less current expenses not charged off		\$1,834 29	
		161 28	
			<hr/>
			1,673 01
			<hr/>
Total Liabilities			\$600,588 44

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,305 50	\$1,908 02	\$517 50	\$91 25	\$686 82	\$4,509 09
Cost per \$1,000 of assets	1.64	2.38	.65	.11	.96	5.74

Gross income received during the year, \$35,841.89.

Rates on Loans (Average on All, 5.09%).

Real estate loans (average rate, 5.17 per cent.): 5%, \$375,425; 5½%, \$4,640; 6%, \$66,750; 7%, \$3,200.

Personal loans (average rate, 4.83 per cent.): 4%, \$10,000; 4½%, \$23,000; 5%, \$29,500; 6%, \$9,203.61.

Other loans (average rate, 3.79 per cent.): 3½%, \$1,940; 3.70%, \$10,000; 4%, \$6,900.

Number of loans not over \$3,000 each, 114, amounting to \$196,245.

49 real estate loans made during year, amounting to \$98,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$12,408 26
Oct., 1909, 2%	13,329 72
Number of deposits during year, 10,161, amounting to	329,842 65
Number of withdrawals during year, 6,042, amounting to	\$355,573 63
Net increase in amount due depositors	269,208 17
Net increase in amount due depositors	\$96,365 46

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	\$5,000 Fitchburg 4s
\$3,000 Massachusetts 3½s	\$6,900 Everett 4s	1,000 Groton & Upton 4s*
10,000 Boston 3½s	10,000 Melrose 2.70%	10,000 Illinois Central 3s
1,000 Brooklyn 4s	2,000 Westfield 3½s	15,000 Illinois Central 4s
1,000 Brunswick, Me., 4s		5,000 Maine Central 4s
10,000 Chelsea 3½s	<hr/>	5,000 Maine Central 4½s
3,000 Chicago, Ill., 3½s	\$90,200	1,000 New London Northern 4s
3,000 Chicago, Ill., 4s		10,000 N. Y., N. H. & H. 3½s
2,000 Gloucester 3½s		22,000 N. Y., N. H. & H. 4s
2,000 Meriden, Ct., 4s	Railroad Bonds.	1,000 Old Colony 4s
1,000 Milwaukee, Wis., 3½s	\$3,000 Boston & Albany 3½s	2,000 P., Gt. Falls & Con. 4½s
5,000 New London, Ct., 3½s	1,000 Boston & Albany 4s	2,000 Portland & R. Falls 4s
2,000 Pittsfield 3½s	1,000 Boston & Lowell 4s	5,000 Washington Co. 3½s
5,800 Quincy 3½s	5,000 Boston & Maine 3s	
1,000 Quincy 4s	4,000 Boston & Maine 3½s	<hr/>
3,000 Wilkesbarre, Pa., 3½s	10,000 Boston & Maine 4s	\$144,000
1,000 Wilmington 4s	15,000 C. & N. 3½s	Street Railway Bonds.
3,000 Clinton 4s	5,000 Chic. & N. Western 3½s	\$10,000 Boston Elevated 4s
500 Kennebunkport, Me., 4s	1,000 Conn. & N. River 4s	3,000 West End 4s
3,000 Middleborough 4s	3,000 Dexter & Piscataquis 4s	<hr/>
11,000 West Rutland, Vt. 3½s	6,000 Fitchburg 3½s	\$13,000

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	8,923	\$113,563 12	From women	4,341	\$154,539 33
Over \$50, not over \$100	714	55,785 90	From guardians	23	3,362 00
Over \$100, not over \$200	291	43,283 84	From religious and chari-		
Over \$200, not over \$500	155	52,099 41	table corporations	128	6,068 26
Over \$500, under \$1,000	45	31,448 68	In trust	848	29,519 91
Of \$1,000 or more	33	33,661 70			
Totals	10,161	\$329,842 65	Totals	5,340	\$193,489 50

DATE OF EXAMINATION, June 1.

* A legal investment when made.

EAST BOSTON SAVINGS BANK, BOSTON.**16 MAVERICK SQUARE (EAST BOSTON DISTRICT).**

Incorporated April 26, 1848. Number of corporators, 30; number of trustees, 25.

GEORGE T. SAMPSON, *President.*WILLIAM B. PIGEON, *Treasurer.*

Board of Trustees: THOMAS COPELAND, O. G. EATON, G. H. GIBBY, R. J. GOVE, W. H. GRAINGER, T. B. GRIMES, F. P. GURNEY, HARRY HAMILTON, H. B. HILL, A. R. HOOPER, E. D. LEIGHTON, G. H. LIBBY, J. E. LYNCH, J. T. MANSON, WILLIAM MCKIE, W. A. MORRISON, FREDERICK PEASE, W. B. PIGEON, G. M. PORTER, E. P. ROBINSON, G. T. SAMPSON, G. M. STALKER, JOHN THOMPSON, A. M. WALCOTT, F. A. WOODBURY.

Board of Investment: JOHN THOMPSON, W. B. PIGEON, A. R. HOOPER, J. E. LYNCH, FREDERICK PEASE, G. M. PORTER, R. J. GOVE.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the Monday following the third Wednesday of January and July. Business hours: 9 A.M. to 2 P.M.; also Saturdays, 7 to 9 P.M.; during June, July, August and September, close at 1 P.M. Saturdays.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$549,000 00	\$566,730 00	\$549,000 00
Railroad bonds and notes	1,044,000 00	1,087,225 00	1,042,875 00
Street railway bonds	200,000 00	201,062 50	200,000 00
Stocks of banks and trust companies	116,175 00	270,664 00	115,300 00
Securities acquired in settlement of indebtedness	2,800 00	224 00	1 00
	<u>\$1,911,975 00</u>	<u>\$2,125,905 50</u>	<u>\$1,907,176 00</u>
1,199 loans on real estate (average of each, \$2,467.18)			2,946,163 00
21 loans on personal security			431,246 55
Bank building and fixtures (estimated value, \$25,000; assessed value, \$23,600)			10,000 00
Deposits in national banks or trust companies			138,194 02
Cash and cash items			7,069 56
Total Assets			<u>\$5,439,849 13</u>

Liabilities.

Due depositors on 15,990 accounts, averaging \$310.66 each			\$4,967,399 30
(Accounts opened during year, 1,798; closed, 1,368; increase, 430)			
Surplus:—			
a. Guaranty fund (4.89% of deposits; increase during year, \$5,994.65)			243,124 51
b. Profit and loss (increase during year, \$22,867.66)			202,387 81
Current income:—			
Interest		\$31,918 36	
Less current expenses not charged off	\$4,813 19		
Less local taxes not charged off	167 66		
		<u>4,980 85</u>	
			<u>26,937 51</u>
Total Liabilities			<u>\$5,439,849 13</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,521.09	\$12,051.37	—	\$378.20	\$2,356.41	\$24,307.07
Cost per \$1,000 of assets	1.75	2.21	—	.07	.43	4.46

Gross income received during the year, \$248,609.32.

Rates on Loans (Average on All, 4.90%).

Real estate loans (average rate, 5 per cent.): 4½%, \$147,000; 4¼%, \$12,000; 5%, \$2,643,163; 5½%, \$110,450; 6%, \$33,550.
Personal loans (average rate, 4.23 per cent.): 3½%, \$25,000; 4%, \$277,500; 4½%, \$50,000; 4¾%, \$25,000; 5%, \$27,116; 5½%, \$9,700; 6%, \$16,930.55.
Other loans (average rate, 5 per cent.): 5%, \$25,000.

Number of loans not over \$3,000 each, 986, amounting to \$1,693,979.
 165 real estate loans made during year, amounting to \$449,475.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%		\$90,415 37
July, 1909, 2%		91,773 86
Number of deposits during year, 19,016, amounting to		1,010,159 00
		<hr/>
		\$1,192,347 73
Number of withdrawals during year, 15,645, amounting to		999,525 59
		<hr/>
Net increase in amount due depositors		\$192,822 14

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$25,000 Aroostook Co., Me., 4½s
 25,000 Akron, O., 4½s
 20,000 Beverly 4s
 60,000 Boston 4s
 25,000 Chicago, Ill., 4s
 40,000 Dayton, O., 5s*
 45,000 Fall River 4s
 15,000 Fall River 4½s
 13,000 Grand Rapids, Mich., 4½s
 24,000 Holyoke 4s
 20,000 Indianapolis, Ind., 4s
 5,000 Lynn 4s
 20,000 Manchester, N. H., 4½s
 19,000 Milwaukee, Wis., 5s
 25,000 New Bedford 4s
 10,000 Newton 4s
 20,000 Providence, R. I., 4s
 21,000 Springfield, O., 4½s*
 17,000 Springfield, O., 5s*
 25,000 Waltham 4s
 50,000 Woonsocket, R. I., 4s
 25,000 Youngstown, O., 5s*

\$549,000

Railroad Bonds.

\$50,000 Boston & Albany 3½s
 20,000 Boston & Albany 4s

\$75,000 Boston, Clint. & Fitch. 5s
 25,000 Boston & Maine 4s
 145,000 Boston & Maine 4½s
 27,000 C. N. & Q. 5s
 25,000 Chic., Mil. & St. P. 5s
 25,000 Chic. & Northwestern 4s
 18,000 Chic. & Northwestern 7s
 25,000 Cleveland & Pitts. 3½s
 31,000 Cleveland & Pitts. 4½s
 25,000 Conn. River 3½s
 25,000 Fitchburg 4½s
 15,000 Hannibal & St. J. 6s
 25,000 Housatonic 5s
 25,000 Kalamazoo & Alligan 5s
 6,000 Maine Central 4s
 12,000 Maine Central 4½s
 40,000 Maine Central 7s
 50,000 Michigan Central 5s
 50,000 Mil., L. S. & W. 5s
 25,000 New England 5s
 25,000 N. Y., N. H. & H. 3½s
 110,000 N. Y., N. H. & H. 4s
 15,000 No. Me. Seaport 5s
 50,000 Old Colony 4s
 25,000 Portland & Ogdens. 4½s
 5,000 Ports. & Gt. F. & Conway 4½s
 25,000 St. Johns & L. Champ. 5s

Railroad Notes.

\$25,000 N. Y. N. H. & H. 5s†

\$1,014,000

Street Railway Bonds.

\$75,000 Boston Elevated 4s
 25,000 Boston Elevated 4½s
 25,000 Lowell & Suburban 5s*
 25,000 Springfield 4s
 50,000 West End 4s

\$200,000

Bank Stocks.

Shs.
 100 Atlantic Nl. Bk., Boston
 20 Commercial Nl. Bk., Boston
 150 First Nl. Bk., Boston
 150 First Ward Nl. Bk., Boston
 170 Nl. Bk. of Commerce, Boston
 300 Nl. Shawmut Bk., Boston
 100 Second Nl. Bk., Boston
 113 State Nl. Bk., Boston
 25 Tremont Nl. Bk., Boston

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	15,376	\$278,692 00	From women	8,119	\$448,884 00
Over \$50, not over \$100	1,990	159,661 00	From guardians	18	5,918 00
Over \$100, not over \$200	812	125,267 00	From religious and charitable corporations	63	7,089 00
Over \$200, not over \$500	524	183,615 00	From labor unions	16	1,790 00
Over \$500, under \$1,000	195	143,924 00	In trust	1,797	96,029 00
Of \$1,000 or more	119	119,000 00			
Totals	19,016	\$1,010,159 00	Totals	10,013	\$559,710 00

DATE OF EXAMINATION, September 7, 8.

* Legal investments when made.

† Not a legal investment.

**EAST BRIDGEWATER SAVINGS BANK, EAST BRIDGEWATER.
BEDFORD STREET.**

Incorporated March 8, 1870. Number of corporators, 44; number of trustees, 18.

EDWARD HOBART, *President.*

CHARLES F. MANN, *Treasurer.*

Board of Trustees: C. W. BROWN, G. A. BURRELL, C. A. CHANDLER, F. E. FULLER, R. O. HARRIS, EDWARD HOBART, AMOS HUNTING, S. A. KEITH, C. F. MANN, E. T. MORSE, C. L. NUTTER, I. N. NUTTER, R. W. NUTTER, L. W. RICHARDS, S. E. RYDER, C. W. WATERMAN, E. N. WARD, E. S. WHITMARSH.

Board of Investment: EDWARD HOBART, R. W. NUTTER, I. N. NUTTER, E. N. WARD, E. S. WHITMARSH.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday of January and July. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 6.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$45,900 00	\$45,825 00	\$45,900 00
Railroad bonds and notes	191,000 00	184,822 50	187,112 50
Street railway bonds	15,000 00	14,900 00	14,750 00
Stocks of banks and trust companies	24,600 00	42,423 00	24,600 00
Boston Terminal Co. bonds	25,000 00	25,500 00	25,000 00
American Tel. & Tel. Co. bonds	10,000 00	9,275 00	9,587 50
Securities acquired in settlement of indebtedness	13,241 67	11,825 00	10,000 00
	<hr/>	<hr/>	<hr/>
	\$324,741 67	\$334,370 50	\$316,950 00
 351 loans on real estate (<i>average of each, \$2,860.11</i>)		\$1,005,498 25	
Less amount due on uncompleted loans		1,600 00	
		<hr/>	1,003,898 25
39 loans on personal security			386,587 50
Bank building and fixtures (<i>estimated value, \$10,000; assessed value, \$8,500</i>)			10,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$8,900</i>)			6,807 10
Taxes, insurance, etc., paid on mortgaged properties			120 52
Deposits in national banks or trust companies			14,151 41
Cash and cash items			1,102 17
			<hr/>
Total Assets			\$1,739,616 95
			<hr/>
Liabilities.			
Due depositors on 3,428 accounts, averaging \$462.61 each			\$1,585,831 64
(<i>Accounts opened during year, 243; closed, 196; increase, 47</i>)			
Surplus:—			
a. Guaranty fund (<i>4.97% of deposits; increase during year, \$1,967.25</i>)			78,817 23
b. Profit and loss (<i>increase during year, \$11,615.25</i>)			44,758 38
Current income:—			
Interest		\$31,817 17	
Less current expenses not charged off		1,607 47	
		<hr/>	30,209 70
Total Liabilities			\$1,739,616 95

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,628.37	\$3,243.46	\$166.67	\$37.55	\$696.69	\$6,772.74
Cost per \$1,000 of assets	1.51	1.86	.09	.02	.40	3.88

Gross income received during the year, \$84,423.42.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5.09 per cent.): 5%, \$754,136; 5½%, \$103,575; 6%, \$146,187.25.
Personal loans (average rate, 4.57 per cent.): 4%, \$65,000; 4½%, \$110,000; 4¾%, \$85,000; 4½%, \$45,000; 5%, \$48,200; 5½%, \$3,000; 6%, \$23,387.50; 6½%, \$7,000.
Other loans (average rate, 4.42 per cent.): 4%, \$16,000; 4½%, \$14,900; 5%, \$10,000.

Number of loans not over \$3,000 each, 218, amounting to \$270,407.25.

32 real estate loans made during year, amounting to \$77,880.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	.	\$30,025 85
July, 1909, 2%	.	.	.	.	.	30,600 32
Number of deposits during year, 1,942, amounting to	.	.	.	.	.	193,774 48
						\$254,400 65
Number of withdrawals during year, 2,210, amounting to	.	.	.	.	.	218,364 87
Net increase in amount due depositors	.	.	.	.	.	\$36,035 78

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.	
\$5,000 Des Moines, Ia., 4s	5,000 Fitchburg 4s	\$5,000 Boston Elevated 4s	
5,000 New Britain, Ct., 4s*	6,000 Fitchburg 4½s	10,000 West End 4s	
5,000 Saginaw, Mich., 4s*	15,000 Illinois Central 3½s		\$15,000
	5,000 Newport & Richford 5s*		
	10,000 N. Y., N. H. & H. 3½s		
	65,000 N. Y., N. H. & H. 4s†		
	10,000 N. Y., N. H. & H. 5s†		
	15,000 Old Colony 4s		
	10,000 Penobscot Shore Line 4s		
Public Funds, Notes.		Bank Stocks.	
18,700 East Bridgewater 4s		Shs.	
12,200 East Bridgewater 4½s		12 First Nl. Bk., Boston	
\$45,900		75 Fourth Nl. Bk., Boston	
		24 State Nl. Bk., Boston	
		15 State Street Tr. Co., Boston	
		20 Webster & Atlas Nl. Bk., Boston	
		50 Brockton Nl. Bk.	
		25 Home Nl. Bk., Brockton	
		25 Plymouth Co. Tr. Co., Brockton	
Railroad Bonds.		Railroad Notes.	
5,000 Boston & Maine 3½s		\$10,000 N. Y., N. H. & H. 5:†	
20,000 Boston & Maine 4½s		\$191,000	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,364	\$25,024 65	From women	620	\$47,230 54
Over \$50, not over \$100	237	19,221 38	From guardians	14	2,853 28
Over \$100, not over \$200	118	18,115 25	From religious and charity corporations	4	1,037 11
Over \$200, not over \$500	120	44,676 84	In trust	281	16,622 89
Over \$500, under \$1,000	45	32,946 98			
Of \$1,000 or more	40	40,000 00			
Totals	1,924	\$179,985 10	Totals	919	\$67,743 82

18 transfers, amounting to \$13,789.38, not included in above table.

DATE OF EXAMINATION, October 14.

* Legal investments when made.

† \$20,000 not a legal investment.

‡ Not a legal investment.

EAST CAMBRIDGE SAVINGS BANK, EAST CAMBRIDGE.**292 CAMBRIDGE STREET.**

Incorporated April 29, 1854. Number of corporators, 42; number of trustees, 17.

GUSTAVUS GOEPPER, *President.*WILLIAM E. LLOYD, *Treasurer.*

Board of Trustees: W. R. ADAMS, C. A. CUSHMAN, C. W. DAILEY, G. W. DEARBORN, J. R. FAIRBAIN, J. G. FERGUSON, GUSTAVUS GOEPPER, WILLIAM GOEPPER, A. F. HARLOW, M. J. HARTY, F. W. HASTINGS, W. E. LLOYD, F. H. MARSHALL, DAVID PROUDFOOT, W. F. ROSS, A. F. SORTWELL, F. B. WHEELER.

Board of Investment: GUSTAVUS GOEPPER, A. F. SORTWELL, WILLIAM GOEPPER, DAVID PROUDFOOT, C. W. DAILEY.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$198,500 00	\$205,870 25	\$198,500 00
Railroad bonds and notes	561,000 00	564,072 50	556,767 36
Street railway bonds	155,000 00	163,512 50	155,000 00
Stocks of banks and trust companies	45,800 00	78,069 00	44,150 00
American Tel. & Tel. Co. bonds	75,000 00	69,187 50	69,018 75
Securities acquired in settlement of indebtedness	37,400 00	32,412 00	33,104 92
	\$1,072,700 00	\$1,112,923 75	\$1,056,541 03
1,231 loans on real estate (<i>average of each, \$2,561.31</i>)		\$3,152,984 35	
Less amount due on uncompleted loans		18,650 00	
			3,134,334 35
40 loans on personal security			773,380 00
Bank building and fixtures (<i>estimated value, \$40,000; assessed value, \$37,000</i>)			30,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$27,750</i>)			19,254 82
Taxes, insurance, etc., paid on mortgaged properties			642 31
Deposits in national banks or trust companies			11,899 92
Cash and cash items			12,894 73
	Total Assets		\$5,038,947 16
Liabilities.			
Due depositors on 11,575 accounts, averaging \$398.30 each			\$4,610,434 53
<i>(Accounts opened during year, 1,440; closed, 1,292; increase, 148)</i>			
Surplus:—			
a. Guaranty fund (<i>4.97% of deposits; increase during year, \$2,887.06</i>)			229,047 76
b. Profit and loss (<i>increase during year, \$17,278.21</i>)			198,544 77
Current interest:—			
Interest		\$1,163 38	
Less current expenses not charged off		243 28	
			920 10
	Total Liabilities		\$5,038,947 16

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,209.41	\$9,358.77	—	\$20.00	\$3,203.91	\$19,792.09
Cost per \$1,000 of assets	1.43	1.86	—	—	.63	3.92

Gross income received during the year, \$230,720.67.

Rates on Loans (Average on All, 4.86%).

Real estate loans (average rate, 5.02 per cent.): 5%, \$3,033,596.05; 5½%, \$74,100; 6%, \$26,638.30.
 Personal loans (average rate, 4.28 per cent.): 4%, \$320,000; 4½%, \$50,000; 4¾%, \$190,000; 4¾%,
 \$146,000; 4¾%, \$64,100; 5%, \$3,280.
 Other loans (average rate, 4.50 per cent.): 4½%, \$9,000.

Number of loans not over \$3,000 each, 875, amounting to \$1,402,214.35.
186 real estate loans made during year, amounting to \$538,725.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2½%	.	.	.	\$96,190	34
Oct., 1909, 2½%	.	.	.	97,968	99
Number of deposits during year, 14,865, amounting to	.	.	.	776,585	82
					<hr/>
Number of withdrawals during year, 10,240, amounting to	.	.	.	\$970,744	85
				803,062	36
					<hr/>
Net increase in amount due depositors	.	.	.	\$167,682	49

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$30,000 C. B. & Q. 3½	Bank Stocks.
\$75,000 Massachusetts 3½	39,000 C. B. & Q. 4½	Shs.
25,000 Boston 4s	5,000 Chic. Mil. & St. Paul 5s	12 Elliot Nl. Bk., Boston
20,000 Fall River 3½	25,000 Chic. & Northwestern 4s	50 First Ward Nl. Bk., Boston
10,000 Grand Rapids, Mich., 4½	15,000 Conn. & Pass. Riv. 4s	67 Nl. Bk. of Commerce, Boston
10,000 Lynn 4s	25,000 Conn. River 3½	58 Nl. Bk. of the Republic, Boston
20,000 New Bedford 4s	25,000 Fitchburg 4s	54 Nl. Union Bk., Boston
12,500 Uxbridge 4s	25,000 Illinois Central 3½	8 State Nl. Bk., Boston
10,000 Webster 4s	10,000 Maine Central 7s	50 Webster & Atlas Nl. Bk., Boston
6,000 Wrentham 4s	10,000 Mil., L. S. & Western 5s	28 City Nl. Bk., Cambridge
	75,000 N. Maine Seaport 5s	106 Lechmere Nl. Bk., Cambridge
	25,000 N. Y. C. & H. R. 3½	33 Concord Nl. Bk.
	60,000 N. Y., N. H. & H. 4s	11 Fall River Nl. Bk.
	30,000 Old Colony 4s	35 First Nl. Bk., Marlborough
	2,000 P., Gt. Falls & Con. 4½	80 Merchants Nl. Bk., Newburyport
	10,000 Rome, Watertown & Og. 5s	
	\$561,000	
Public Funds, Notes.		
9,000 West Springfield 4½		
\$198,500		
Railroad Bonds.	Street Railway Bonds.	
\$15,000 Boston & Albany 3½	\$115,000 Boston Elevated 4½	
45,000 Boston & Albany 4s	40,000 West End 4s	
25,000 Boston & Maine 3½		
40,000 Boston & Maine 4½	\$155,000	
25,000 Cedar Rapids & Mo. R. 7s		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	12,067	\$202,008 74	From women	7,580	\$361,201 55
Over \$50, not over \$100	1,579	126,341 61	From guardians	5	800 00
Over \$100, not over \$200	555	83,118 40	From religious and charitable corporations	29	3,479 17
Over \$200, not over \$500	381	132,348 36	In trust	166	14,510 04
Over \$500, under \$1,000	134	94,527 73			
Of \$1,000 or more	58	67,985 62			
Totals	14,774	\$706,330 46	Totals	7,780	\$379,990 76

91 transfers, amounting to \$70,255.36, not included in above table.

DATE OF EXAMINATION, April 29, 30.

EASTHAMPTON SAVINGS BANK, EASTHAMPTON.**105 MAIN STREET**

Incorporated February 10, 1869. Number of corporators, 32; number of trustees, 19.

FRANKLIN W. FITCHER, *President*.CHARLES H. JOHNSON, *Treasurer*.

Board of Trustees: G. A. AYER, J. J. BURKE, H. L. CLARK, G. S. COLTON, JOHN CULLEN, F. E. JUDD, A. J. LYMAN, J. N. LYMAN, G. L. MANCHESTER, H. L. MANSFIELD, F. P. NEWKIRK, G. B. NOBLE, B. F. OWEN, H. L. PARSONS, F. W. FITCHER, G. H. POMEROY, R. M. SMITH, O. G. WEBSTER, W. H. WRIGHT.

Board of Investment: F. W. FITCHER, F. P. NEWKIRK, G. L. MANCHESTER.

Deposits draw interest from fourth Tuesday of January, April, July and October; dividends are payable the fourth Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$15,750 00	\$16,435 00	\$16,180 00
Railroad bonds and notes	125,000 00	116,392 50	121,182 50
Street railway bonds	22,000 00	21,875 00	21,925 00
Stocks of banks and trust companies	75,700 00	108,877 00	96,772 50
American Tel. & Tel. Co. bonds	26,000 00	24,115 00	23,493 75
	\$264,450 00	\$287,694 50	\$279,553 75
492 loans on real estate (<i>average of each, \$1,878.27</i>)		\$934,005 08	
Less amount due on uncompleted loans		9,894 30	
			924,110 78
131 loans on personal security			175,536 46
Furniture and fixtures			2,200 00
Deposits in national banks or trust companies			79,671 85
Cash and cash items			2,983 35
Total Assets			\$1,464,056 19
Liabilities.			
Due depositors on 3,997 accounts, averaging \$349.81 each			\$1,398,198 17
(<i>Accounts opened during year, 728; closed, 481; increase, 247</i>)			
Surplus:—			
a. Guaranty fund (<i>3.95% of deposits; decrease during year, \$5,500</i>)			55,000 00
b. Profit and loss (<i>increase during year, \$94.11</i>)			4,823 85
Current income:—			
Interest		\$7,123 54	
Less current expenses not charged off		1,089 37	
			6,034 17
Total Liabilities			\$1,464,056 19

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,257.77	\$3,100.00	\$450.00	\$117.00	\$913.27	\$6,838.04
Cost per \$1,000 of assets	1.54	2.12	.31	.08	.62	4.67

Gross income received during the year, \$67,750.23.

Rates on Loans (Average on All, 5.15%).

Real estate loans (average rate, 5.06 per cent.): 5%, \$811,441.78; 5½%, \$36,325; 5¾%, \$57,744; 6%, \$18,600.

Personal loans (average rate, 5.65 per cent.): 5%, \$58,609.93; 5½%, \$2,000; 5¾%, \$2,000; 6%, \$750; 6½%, \$112,176.53.

Number of loans not over \$3,000 each, 561, amounting to \$590,664.60.

98 real estate loans made during year, amounting to \$290,627.55.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1908, 2½%	\$24,636 83
July, 1908, 2½%	25,827 86
Number of deposits during year, 4,949, amounting to	329,854 18
Number of withdrawals during year, 2,978, amounting to	\$380,318 87
	271,372 17
Net increase in amount due depositors	\$108,946 70

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Bank Stocks.
\$1,000 Dayton, O., 5s*	\$20,000 Illinois Central 3½s	Shs.
1,500 Dubuque, Ia., 5s	16,000 N. Y., N. H. & H. 3½s	66 First Nl. Bk., Adams
10,000 New Bedford 4s	15,000 N. Y., N. H. & H. 4s	19 State Nl. Bk., Boston
3,000 New Britain, Ct., 4s*	15,000 No. Maine Seaport 5s	100 First Nl. Bk., Easthampton
250 Ware 4s		10 Monson Nl. Bk.
\$15,750	\$125,000	20 Hampshire Co. Nl. Bk., Northampton
		60 Pittsfield Nl. Bk.
Railroad Bonds.	Street Railway Bonds.	132 Chapin Nl. Bk., Springfield
\$15,000 Boston & Maine 4s	\$5,000 Boston Elevated 4s	100 Chicopee Nl. Bk., Springfield
15,000 C., B. & Q. 3½s	4,000 Hoosac Valley 5s*	200 Springfield Nl. Bk.
5,000 C., B. & Q. 4s	3,000 Naumkeag 5s*	50 First Nl. Bk., Westfield
10,000 Fitchburg 4s	10,000 Springfield 4s	
14,000 Illinois Central 3s	\$22,000	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	3,883	\$78,285 00	From women	2,121	\$149,570 25
Over \$50, not over \$100	539	40,154 47	From guardians	13	1,829 33
Over \$100, not over \$200	195	29,407 43	From religious and charitable corporations	128	5,171 53
Over \$200, not over \$500	184	65,872 30	In trust	69	13,460 33
Over \$500, under \$1,000	66	48,028 22			
Of \$1,000 or more	42	42,187 90			
Totals	4,909	\$303,935 32	Totals	2,331	\$170,031 44

40 transfers, amounting to \$25,918.86, not included in above table.

DATE OF EXAMINATION, JANUARY 20, 21.

* Legal investments when made.

**EAST WEYMOUTH SAVINGS BANK, EAST WEYMOUTH.
714 BROAD STREET.**

Incorporated February 20, 1872. Number of corporators, 45; number of trustees, 17.

NATHAN D. CANTERBURY, *President.*

JOHN A. RAYMOND, *Treasurer.*

Board of Trustees: E. G. BATES, J. W. BATES, F. A. BICKNELL, N. D. CANTERBURY, E. M. CARTER, C. B. CUSHING, J. A. CUSHING, W. J. DUNBAR, T. H. EMERSON, JAMES FORD, B. P. FRENCH, BRADFORD HAWES, ROBERT MCINTOSH, W. H. PRATT, C. A. RANDALL, D. D. RANDALL, MARK SHEEY.

Board of Investment: N. D. CANTERBURY, T. H. EMERSON, W. H. PRATT, J. W. BATES, E. G. BATES, C. B. CUSHING.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable April 10 and October 10. Business hours: 9 A.M. to 12 M.; 2 to 5 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$26,000 00	\$26,102 50	\$26,000 00
Railroad bonds and notes	144,000 00	148,142 50	142,400 00
Street railway bonds	15,000 00	15,975 00	15,000 00
Stocks of banks and trust companies	2,800 00	3,050 00	2,800 00
American Tel. & Tel. Co. bonds	34,000 00	31,535 00	30,140 00
	\$221,800 00	\$224,805 00	\$216,340 00

554 loans on real estate (<i>average of each, \$1,896.86</i>)			1,050,302 36
35 loans on personal security			362,545 00
Bank building and fixtures (<i>estimated value, \$27,335.17; assessed value, \$21,070</i>)			25,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$11,600</i>)			8,550 00
Deposits in national banks or trust companies			11,478 65
Cash and cash items			2,819 23

Total Assets \$1,677,035 24

Liabilities.

Due depositors on 3,448 accounts, averaging \$443.25 each			\$1,528,359 41
<i>(Accounts opened during year, 391; closed, 266; increase, 136)</i>			
Surplus:—			
a. Guaranty fund (<i>4.97% of deposits; increase during year, \$1,986</i>)			76,060 00
b. Profit and loss (<i>increase during year, \$13,499.62</i>)			72,615 83

Total Liabilities \$1,677,035 24

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,072.28	\$3,837.48	—	\$310 00	\$1,255.00	\$7,474.76
Cost per \$1,000 of assets	1.23	2.29	—	.18	.75	4.45

Gross income received during the year, \$34,444.45.

Rates on Loans (Average on All, 5.47%).

Real estate loans (average rate, 5.82 per cent.): 4½%, \$4,425; 5%, \$361,567.46; 5½%, \$67,470; 6½%, \$611,083.10; 6¾%, \$1,740; 7%, \$3,716.80; 8%, \$300.
Personal loans (average rate, 5.03 per cent.): 4½%, \$25,000; 4¾%, \$25,000; 4½%, \$70,000; 5%, \$201,500; 5¼%, \$3,000; 6%, \$15,130; 6¼%, \$2,000; 6½%, \$15,000; 7%, \$5,565; 12%, \$350.

Number of loans not over \$3,000 each, 478, amounting to \$657,957.46.
 49 real estate loans made during year, amounting to \$137,938.75.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$28,853 74
Oct., 1909, 2%	29,293 82
Number of deposits during year, 2,599, amounting to	194,359 55
	<hr/>
Number of withdrawals during year, 2,728, amounting to	\$252,507 11
	205,881 04
	<hr/>
Net increase in amount due depositors	\$46,626 07

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$5,000 Fort Wayne, Ind., 4½%
 5,000 So. Abington 4s
 5,000 Turners Falls 4s
 11,000 Weymouth 4s

\$26,000**Railroad Bonds.**

\$20,000 Bangor & Arcootook 5s
 35,000 Boston & Maine 4½s
 25,000 No. Maine Seaport 5s
 54,000 N. Y., N. H. & H. 4s
 10,000 Upper Coos 4½s

\$144,000**Street Railway Bonds.**

\$15,000 Lynn & Boston 5s*

Bank Stocks.

Shs.
 30 Dedham Nl. Bk.
 3 Salem Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,888	\$35,354 97	From women	1,088	\$83,298 20
Over \$50, not over \$100	368	30,599 17	From guardians	9	1,283 90
Over \$100, not over \$200	146	22,361 40	From religious and chari-		
Over \$200, not over \$500	125	43,542 35	table corporations	72	4,408 55
Over \$500, under \$1,000	33	22,713 04	In trust	166	15,853 33
Of \$1,000 or more	39	39,788 62			
Totals	2,599	\$194,359 55	Totals	1,335	\$104,843 98

DATE OF EXAMINATION, March 22, 23.

* A legal investment when made.

ELIOT FIVE CENTS SAVINGS BANK, BOSTON.**114 DUDLEY STREET.**

Incorporated February 4, 1864. Number of corporators, 50; number of trustees, 23.

JOHN CARR, President.**FRANK E. GRANGER, Treasurer.**

Board of Trustees: C. E. ALDRICH, ADAM ARCHIBALD, JUDSON BALDWIN, C. T. BARRY, H. S. BEAN, G. E. BULLARD, A. E. CARR, JOHN CARR, I. V. CHUBBUCK, W. O. CURTIS, H. D. FORBES, A. J. FOSTER, S. A. FOWLE, G. C. GEORGE, C. L. HAYWARD, G. P. HODGDON, JOSEPH HOUGHTON, W. S. LELAND, T. S. LOCKWOOD, H. F. MORSE, J. F. NEWTON, GORHAM ROGERS, F. O. WHITE.

Board of Investment: JOHN CARR, W. S. LELAND, G. C. GEORGE, G. E. BULLARD, T. S. LOCKWOOD, A. J. FOSTER.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the Thursday following the second Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$560,000 00	\$540,495 00	\$560,000 00
Railroad bonds and notes	1,685,000 00	1,628,147 50	1,673,081 25
Street railway bonds	132,000 00	131,940 00	132,000 00
Stocks of banks and trust companies	20,100 00	29,730 00	20,100 00
American Tel. & Tel. Co. bonds	50,000 00	46,375 00	46,368 75
Securities acquired in settlement of indebtedness	36,000 00	33,480 00	36,000 00
	\$2,483,100 00	\$2,410,167 50	\$2,467,550 00
488 loans on real estate (average of each, \$4,486.06)			2,189,195 10
74 loans on personal security			2,180,763 89
Real estate by foreclosure, etc. (assessed value, \$111,100)			78,176 53
Tellers' shorts			366 26
Deposits in national banks or trust companies			201,377 63
Total Assets			\$7,117,429 41
Liabilities.			
Due depositors on 18,980 accounts, averaging \$356.16 each			\$6,759,951 99
(Accounts opened during year, 2,437; closed, 1,827; increase, 610)			
Surplus:—			
a. Guaranty fund (4.29% of deposits; increase during year, \$16,956.15)			285,058 88
b. Profit and loss (increase during year, \$6,436.24)			71,909 73
Current income:—			
a. Interest	\$1,614 75		
b. Rent	56 18		
		\$1,670 93	
Less current expenses not charged off		1,162 12	
			508 81
Total Liabilities			\$7,117,429 41

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$19,643.90	\$13,883.00	\$3,000.00	\$53.00	\$2,115.74	\$38,695.64
Cost per \$1,000 of assets	2.76	1.95	.42	—	.30	5.43

Gross income received during the year, \$302,465.88.

Rates on Loans (Average on All, 4.51%).

Real estate loans (average rate, 4.86 per cent.): 3½%, \$15,000; 4%, \$70,900; 4½%, \$489,365; 5%, \$1,553,430.10; 5½%, \$1,200; 5¾%, \$37,300; 6%, \$22,000.
Personal loans (average rate, 4.14 per cent.): 4%, \$1,357,900; 4½%, \$521,000; 4¾%, \$255,000; 4½%, \$25,000; 5%, \$4,500; 6%, \$17,363.89.

Number of loans not over \$3,000 each, 250, amounting to \$490,776.34.
 31 real estate loans made during year, amounting to \$138,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	.	.	.	\$123,463	25
Oct., 1909, 1½%	.	.	.	110,826	31
Number of deposits during year, 20,790, amounting to	.	.	.	1,276,139	43
				<hr/>	
Number of withdrawals during year, 16,076, amounting to	.	.	.	\$1,510,428	99
				1,178,259	67
				<hr/>	
Net increase in amount due depositors	.	.	.	\$332,169	32

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$50,000 Massachusetts 3s
 100,000 Massachusetts 3½s
 125,000 Boston 3½s
 25,000 Cambridge 4s
 25,000 Dayton, O., 4s*
 25,000 Fall River 3½s
 25,000 Gloucester 3½s
 25,000 Haverhill 4s
 20,000 Holyoke 4s
 9,000 Marlborough 4s
 28,000 New Bedford 3½s
 30,000 Newburyport 3½s
 13,000 Newton 3½s
 25,000 Waltham 3½s
 25,000 Willimantic, Ct., 4s

\$590,000

Railroad Bonds.

\$75,000 Boston & Albany 4s
 11,000 B., Clint., F. & N. B. 5s

\$50,000 Boston & Lowell 3½s
 50,000 Boston & Lowell 4s
 100,000 Boston & Maine 3½s
 50,000 Boston & Maine 4s
 25,000 Boston & Providence 4s
 100,000 C., B. & Q. 3½s
 125,000 C., B. & Q. 4s
 50,000 Chic. & Northwestern 4s
 21,000 Chic. & Northwestern 5s*
 50,000 Concord & Montreal 4s
 25,000 Conn. & Pass. Riv. 4s
 25,000 Conn. River 4s
 25,000 Erie & Pittsburg 3½s
 25,000 Fitchburg 3½s
 50,000 Fitchburg 4s
 25,000 Illinois Central 3s
 100,000 Illinois Central 3½s
 50,000 Maine Central 4½s
 25,000 Michigan Central 3½s
 50,000 New England 4s
 75,000 N. Y. C. & H. R. 3½s
 25,000 N. Y. & N. E. Term. 4s
 30,000 N. Y., N. H. & H. 3½s

\$213,000 N. Y., N. H. & H. 4s
 25,000 No. Me. Seaport 5s
 145,000 Old Colony 4s
 25,000 Peoria & Northwestern 3½s
 25,000 Washington Co. 3½s
 15,000 Wore., Nash. & R. 4s

\$1,085,000

Street Railway Bonds.

\$57,000 Boston Elevated 4s
 60,000 West End 4s
 15,000 West End 4½s

\$132,000

Bank Stocks.

Shs.
 30 Merchants Nl. Bk., Boston
 171 Peoples Nl. Bk., Boston

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	16,199	\$281,977 70	From women	10,674	\$641,997 01
Over \$50, not over \$100	2,416	191,602 99	From guardians	19	10,867 57
Over \$100, not over \$200	853	122,770 54	From religious and chari-		
Over \$200, not over \$500	750	231,967 40	table corporations	138	17,295 72
Over \$500, under \$1,000	300	196,345 38	In trust	2,130	108,090 73
Of \$1,000 or more	235	238,906 88			
Totals	20,753	\$1,263,570 89	Totals	12,961	\$778,251 03

37 transfers, amounting to \$12,568.54, not included in above table.

DATE OF EXAMINATION, August 6.

* A legal investment when made.

ESSEX SAVINGS BANK, LAWRENCE.**296 ESSEX STREET.**

Incorporated March 15, 1847. Number of corporators, 29; number of trustees, 13.

WALTER E. PARKER, President.**ALBERT I. COUCH, Treasurer.**

Board of Trustees: C. U. BELL, FRANKLIN BUTLER, A. I. COUCH, F. B. DAVIS, F. H. EATON, G. E. KUNHARDT, R. J. MACARTNEY, W. E. PARKER, JOSEPH SHATTUCK, J. R. SIMPSON, BYRON TRUELL, J. E. VARNEY, H. K. WEBSTER.

Board of Investment: W. E. PARKER, JOSEPH SHATTUCK, H. K. WEBSTER, J. E. VARNEY.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,234,400 00	\$1,253,190 00	\$1,234,400 00
Railroad bonds and notes	1,838,800 00	1,991,276 50	1,838,800 00
Street railway bonds	200,000 00	203,750 00	200,000 00
Stocks of banks and trust companies	121,700 00	256,711 00	121,700 00
Securities acquired in settlement of indebtedness	46,673 21	29,628 00	—
	<hr/>	<hr/>	<hr/>
	\$3,441,573 21	\$3,734,555 50	\$3,394,900 00
1,256 loans on real estate (average of each, \$5,127.62)			6,440,300 00
48 loans on personal security			1,629,450 00
Bank building and fixtures (estimated value, \$50,000; assessed value, \$50,000)			30,000 00
Deposits in national banks or trust companies			198,401 40
Cash			35,300 20
			<hr/>
Total Assets			\$11,728,351 60
			<hr/>
Liabilities.			
Due depositors on 27,584 accounts, averaging \$386.14 each			\$10,651,366 12
(Accounts opened during year, 4,910; closed, 4,073; increase, 837)			
Surplus:—			
a. Guaranty fund (5.02% of deposits; increase during year, \$15,000)			535,000 00
b. Profit and loss (increase during year, \$43,306.28)			541,935 48
			<hr/>
Total Liabilities			\$11,728,351 60
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$21,567.85	\$15,604.29	—	—	\$3,346.48	\$40,518.62
Cost per \$1,000 of assets	1.84	1.33	—	—	.28	3.45

Gross income received during the year, \$537,037.19.

Rates on Loans (Average on All, 4.68%).

Real estate loans (average rate, 4.80 per cent.): 4%, \$350,000; 4½%, \$52,000; 4¾%, \$55,000; 4¾%, \$1,713,600; 4¾%, \$362,000; 5%, \$3,829,300; 5½%, \$400; 6%, \$78,000.

Personal loans (average rate, 4.23 per cent.): 4%, \$739,000; 4½%, \$35,000; 4¾%, \$413,000; 4¾%, \$25,000; 4¾%, \$247,050; 4¾%, \$125,000; 5%, \$45,400.

Other loans (average rate, 4.67 per cent.): 4%, \$48,200; 5%, \$100,000.

Number of loans not over \$3,000 each, 697, amounting to \$1,217,700.
195 real estate loans made during year, amounting to \$863,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year:	April, 1909,	2%				\$196,214	32
	Oct., 1909,	2%				199,304	62
Number of deposits during year, 40,490, amounting to						2,284,757	60
Number of withdrawals during year, 23,418, amounting to						\$2,680,276	54
						2,239,588	78
Net increase in amount due depositors						\$440,687	76

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

\$200.00 Massachusetts 3½
100.00 Boston 3½
100.00 Boston 4s
3.000 Brockton 4s
135.000 Chicago, Ill., 4s
50.000 Fall River 3½
50.000 Holyoke 4s
200.000 Indianapolis, Ind., 4s
133.200 Lawrence 4s
100.000 Newton 4s
50.000 Saginaw, Mich., 4s*
30.000 Troy, N. Y., 4s
20.000 Leominster 4s
100.000 North Andover 4s

Public Funds, Notes.

48,200 Lawrence 4s

Railroad Bonds.

\$20,000 Bangor & Arcostock 5s
100,000 Boston & Albany 4s

\$50,000 Boston & Lowell 4s
 150,000 Boston & Maine 4s
 43,800 Burlington & Mo. Riv. 6s
 30,000 Cedar Rapids & Mo. Riv. 7s
 25,000 C., B. & Q. 4s
 40,000 Chic. & Northwestern 4s
 100,000 Chic. & Northwestern 7s
 75,000 Cleveland & Pitts. 4 1/2s
 200,000 Concord & Montreal 4s
 100,000 Fitchburg 4s
 200,000 Fre., Elkhorn & M. V. 6s
 50,000 Hannibal & St. J. 6s
 50,000 Mill, L. S. & Western 5s
 140,000 N. Y., Lack. & West. 6s
 200,000 N. Y., N. H. & H. 4 1/2s
 70,000 Northwestern Union 7s
 60,000 Rome, Watertown & Og. 5s
 20,000 Upper Coast 4 1/2s
 15,000 Winona & St. Peter 7s

Railroad Notes.

100,000 N. Y., N. H. & H. 5c†
\$1,838,800

Street Railway Bonds.

\$50,000	Boston Elevated	4½s
100,000	West End	4s
50,000	Merrimack Valley	5s
<hr/>		
\$200,000		

Bank Stocks.

Shs.
40 Atlantic Nl. Bk., Boston
122 First Nl. Bk., Boston
200 Merchants Nl. Bk., Boston
75 Nl. Bk. of Commerce, Boston
250 Nl. Bk. of the Republic, Boston
10 Nl. Shawmut Bk., Boston
10 Nl. Union Bk., Boston
90 Second Nl. Bk., Boston
109 State Nl. Bk., Boston
50 Tremont Nl. Bk., Boston
146 Webster & Atlas Nl. Bk., Boston
300 Bay State Nl. Bk., Lawrence
100 Lawrence Nl. Bk.,

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	32,831	\$620,971 99	From women	17,891	\$849,562 39
Over \$50, not over \$100	3,930	312,798 87	From guardians	23	5,125 34
Over \$100, not over \$200	1,668	238,597 83	From religious and charitable corporations	285	28,732 27
Over \$200, not over \$500	1,041	350,902 00	From labor unions	12	632 28
Over \$500, under \$1,000	394	282,707 22	In trust	1,642	128,912 36
Of \$1,000 or more	213	218,817 07			
Totals	39,977	\$2,024,794 98	Totals	19,853	\$1,012,964 04

513 transfers, amounting to \$259,962.62, not included in above table.

DATE OF EXAMINATION, September 24.

* A legal investment when made. † \$50,000 not a legal investment. ‡ Not a legal investment.

EVERETT SAVINGS BANK, EVERETT.**440 BROADWAY.**

Incorporated March 1, 1889. Number of corporators, 38; number of trustees, 19.

JAMES P. STEWART, President.**SAMUEL P. CANNELL, Treasurer.**

Board of Trustees: D. P. BAILEY, S. P. CANNELL, W. H. CANNELL, E. A. CARTER, COLUMBUS COREY, N. A. DILL, F. E. DYER, W. A. HAM, C. S. HAPGOOD, G. A. JUDD, CHARLES MANSER, NATHAN NICHOLS, G. W. PLAISTED, J. W. PHILBRICK, T. A. SMITH, SOLOMON SHUTE, J. P. STEWART, H. K. VEAZIE, F. B. WOODS.

Board of Investment: W. A. HAM, G. W. PLAISTED, J. W. PHILBRICK, S. P. CANNELL, F. B. WOODS.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays, 7.30 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$97,188 00	\$98,317 38	\$97,125 50
Railroad bonds and notes	85,000 00	82,450 00	83,550 00
Street railway bonds	33,000 00	33,602 50	32,940 00
	\$215,188 00	\$214,369 88	\$213,615 50
201 loans on real estate (average of each, \$2,546.52)			511,850 00
2 loans on personal security			17,000 00
Bank building and fixtures (estimated value, \$20,200; assessed value, \$12,800)			20,200 00
Tellers' shorts			10 00
Deposits in national banks or trust companies			22,210 02
Cash and cash items			3,452 28
Total Assets			\$758,337 78

Liabilities.	
Due depositors on 4,968 accounts, averaging \$153.41 each	\$762,126 87
(Accounts opened during year, 994; closed, 587; increase, 407)	
Surplus: —	
a. Guaranty fund (\$3.9% of deposits; increase during year, \$2,000)	18,200 00
b. Profit and loss (increase during year, \$344.44)	7,166 20
Current income: —	
Interest	844 71
Total Liabilities	\$758,337 78

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$879.42	\$2,897.60	\$300.00	\$23.50	\$525.07	\$4,625.59
Cost per \$1,000 of assets	1.11	3.67	.38	.03	.67	5.86

Gross income received during the year, \$34,127.29.

Rates on Loans (Average on All, 4.91%).

Real estate loans (average rate, 4.98 per cent.): 4%, \$45,000; 4½%, \$26,500; 5%, \$380,800; 5½%, \$17,300; 6%, \$42,250.
Personal loans (average rate, 4.34 per cent.): 4½%, \$15,000; 5%, \$2,000.
Other loans (average rate, 4.07 per cent.): 3½%, \$1,000; 3¾%, \$3,638; 4%, \$24,050; 4½%, \$6,500.

Number of loans not over \$3,000 each, 182, amounting to \$303,388.
25 real estate loans made during year, amounting to \$64,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	.	.	.	.	\$12,946	72
Oct., 1909, 1½%	.	.	.	.	11,817	34
Number of deposits during year, 8,748, amounting to	.	.	.	.	309,411	87
					<hr/>	
					\$334,175	93
Number of withdrawals during year, 5,196, amounting to	.	.	.	.	270,137	92
					<hr/>	
Net increase in amount due depositors	.	.	.	.	\$64,038	01

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$24,050 Everett 4s	\$10,000 N. Y., N. H. & H. 3½s
\$10,000 Massachusetts 3½s	6,500 Everett 4½s	10,000 N. Y., N. H. & H. 4s
2,000 Brockton 4s		
10,000 Fall River 4s	\$97,188	\$85,000
10,000 Malden 4s		
10,000 Quincy 4s		
3,000 Taunton 4s		
7,000 Adams 4s		
10,000 Marlborough 4s		
	Railroad Bonds.	Street Railway Bonds.
Public Funds, Notes.	\$20,000 Boston & Albany 4s	\$10,000 Boston Elevated 4s
1,000 Everett 3½s	5,000 Boston, Cl., F. & N. B. 5s	10,000 Boston Elevated 4½s
3,638 Everett 3½s	10,000 Boston & Lowell 4s	13,000 West End 4s
	10,000 Boston & Maine 4s	
	10,000 C., B. & Q. 4s	\$33,000
	10,000 Illinois Central 3½s	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	7,639	\$114,856 44	From women	4,109	\$143,458 72
Over \$50, not over \$100	617	48,565 06	From guardians	4	951 67
Over \$100, not over \$200	245	37,283 06	From religious and chari-		
Over \$200, not over \$500	176	58,293 04	table corporations	18	1,603 38
Over \$500, under \$1,000	35	24,443 26	In trust	799	17,036 76
Of \$1,000 or more	19	19,387 86			
Totals	8,731	\$302,828 72	Totals	4,930	\$163,050 53

17 transfers, amounting to \$6,583.15, not included in above table.

DATE OF EXAMINATION, June 7.

FAIRHAVEN INSTITUTION FOR SAVINGS, FAIRHAVEN.**19 CENTRE STREET.**

Incorporated February 10, 1832. Number of corporators, 30; number of trustees, 16.

THOMAS A. TRIPP, *President.*CHARLES H. MORTON, *Treasurer.*

Board of Trustees: L. E. BENTLEY, S. S. BUMPUS, D. W. DEANE, G. F. HOWLAND, W. H. JUDD, G. B. LUTHER, C. H. MORTON, H. K. NYE, JOSEPH PETTEE, JR., L. M. SNOW, E. G. SPOONER, J. C. TRIPP, T. A. TRIPP, C. D. WALDRON, A. C. WHEATON, E. S. WHITING, JR.

Board of Investment: T. A. TRIPP, L. M. SNOW, G. B. LUTHER, W. H. JUDD.

Deposits draw interest from last Monday of January, April, July and October; dividends are payable the last Monday of April and October. Business hours: 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$65,500 00	\$66,960 00	\$65,501 20
Railroad bonds and notes	170,000 00	161,912 50	167,760 00
Street railway bonds	20,000 00	20,700 00	19,737 50
Stocks of banks and trust companies	41,180 00	55,980 00	36,960 00
American Tel. & Tel. Co. bonds	10,000 00	9,275 00	9,287 50
Securities acquired in settlement of indebtedness	3,914 39	4,400 00	3,914 39
	<hr/>	<hr/>	<hr/>
	\$310,594 39	\$319,227 50	\$303,160 59
350 loans on real estate (average of each, \$1,746.27)			628,913 00
13 loans on personal security			72,300 00
Bank building and fixtures (estimated value, \$6,000; assessed value, \$3,800)			4,500 00
Real estate by foreclosure, etc. (assessed value, \$640)			600 00
Deposits in national banks or trust companies			27,760 98
Cash			86 27
			<hr/>
Total Assets			\$1,035,320 82
			<hr/>
Liabilities.			
Due depositors on 1,748 accounts, averaging \$104.68 each			\$996,221 67
(Accounts opened during year, 240; closed, 148; increase, 92)			
Surplus:—			
a. Guaranty fund (2.94% of deposits; increase during year, \$2,460)			22,345 00
b. Profit and loss (increase during year, \$3,101.92)			16,187 64
Current income:—			
Interest		\$634 25	
Less current expenses not charged off		67 74	
		<hr/>	<hr/>
			566 51
			<hr/>
Total Liabilities			\$1,035,320 82
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,679.86	\$2,474.00	—	\$54.20	\$576.06	\$4,784.12
Cost per \$1,000 of assets	1.62	2.38	—	.05	.55	4.60

Gross income received during the year, \$47,295.21.

Rates on Loans (Average on All, 5.23%).

Real estate loans (average rate, 5.32 per cent.): 5%, \$339,545.50; 5½%, \$175,685.49; 6%, \$111,182.01; 6½%, \$500.
Personal loans (average rate, 4.50 per cent.): 4%, \$10,000; 4½%, \$20,000; 4¾%, \$19,000; 4½%, \$10,000; 5%, \$11,400; 5½%, \$1,400; 6%, \$500.

Number of loans not over \$3,000 each, 308, amounting to \$347,679.03.
 68 real estate loans made during year, amounting to \$192,965.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$18,070 56
Oct., 1909, 2%	18,754 57
Number of deposits during year, 1,268, amounting to	182,869 81
	<hr/>
Number of withdrawals during year, 1,151, amounting to	\$219,694 94
	145,640 14
Net increase in amount due depositors	\$74,054 80

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$15,000 Boston 4s	\$10,000 Boston & Maine 3s	\$10,000 Boston Elevated 4s
10,000 Chicago, Ill., 4s	10,000 Boston & Maine 3½s	10,000 Boston Elevated 4½s
5,000 Lynn 4s	10,000 Boston & Maine 4s	
5,000 Melrose 4s	15,000 C., B. & Q. 4s	\$20,000
8,500 Avon 4.30%	3,000 Concord & Montreal 4s	
5,000 Norwood 4½s	10,000 Fitchburg 3½s	
10,000 Peabody 4s	10,000 Fitchburg 4s	
5,000 Provincetown 4½s	10,000 Fitchburg 4½s	
2,000 Revere 4s	20,000 Illinois Central 3½s	
	2,000 Minn. & Iowa 3½s	
\$85,500	5,000 No. Maine Seaport 5s	
	5,000 N. Y. C. & H. R. 3½s	
	10,000 N. Y., N. H. & H. 3½s	
	15,000 N. Y., N. H. & H. 4s	
	5,000 Peoria & Northwestern 3½s	
	5,000 Washington Co. 3½s	
	\$170,000	
		Bank Stocks.
		Shs.
		50 Elliot Nl. Bk., Boston
		22 State Nl. Bk., Boston
		211 Nl. Bk. of Fairhaven
		90 First Nl. Bk., New Bedford
		68 Mechanics Nl. Bk., New Bedford
		13 Merchants Nl. Bk., New Bedford
Railroad Bonds.		
\$10,000 Boston & Albany 4s		
15,000 Boston & Lowell 4s		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	790	\$12,566 69	From women	505	\$61,356 22
Over \$50, not over \$100	147	11,808 26	From guardians	13	4,658 51
Over \$100, not over \$200	90	13,969 80	From religious and chari-		
Over \$200, not over \$500	97	34,512 88	table corporations	23	3,628 13
Over \$500, under \$1,000	42	30,548 70	In trust	93	17,251 18
Of \$1,000 or more	57	57,000 00			
Totals	1,223	\$160,406 33	Totals	634	\$86,894 04

45 transfers, amounting to \$22,463.48, not included in above table.

DATE OF EXAMINATION, July 14.

FALL RIVER SAVINGS BANK, FALL RIVER.**141 NORTH MAIN STREET.**

Incorporated March 11, 1828. Number of corporators, 79; number of trustees, 19.

ROBERT HENRY, President.**C. A. BASSETT, Treasurer.**

Board of Trustees: CHARLES M. ALLEN, CHARLES A. BASSETT, CHARLES P. BRIGHTMAN, JAMES N. BUFFINGTON, DAVID J. BURDICK, BRADFORD D. DAVOL, GEORGE N. DUFFEE, NEWTON R. EARL, ENOCH J. FRENCH, WILLIAM S. GREENE, B. S. C. GIFFORD, FERDINAND H. GIFFORD, HENRY C. HAWKINS, ROBERT HENRY, WILLIAM F. HOOVER, HERBERT H. HORTON, WM. H. JENNINGS, ROBERT MARSHALL, L. ELMER WOOD.

Board of Investment: H. C. HAWKINS, R. HENRY, D. J. BURDICK, C. M. ALLEN, L. E. WOOD.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the first Monday of April and October. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$810,000 00	\$851,825 00	\$810,000 00
Railroad bonds and notes	3,422,000 00	3,718,930 00	3,422,000 00
Stocks of banks and trust companies	312,000 00	516,820 00	312,000 00
Boston Terminal Co. bonds	125,000 00	127,500 00	125,000 00
Securities acquired in settlement of indebtedness	72,700 00	67,247 50	36,350 00
	<u>\$4,741,700 00</u>	<u>\$5,281,322 50</u>	<u>\$4,705,350 00</u>
885 loans on real estate (average of each, \$3,617.11)		\$3,201,143 00	
Less amount due on uncompleted loans		45,322 00	
			3,155,821 00
60 loans on personal security			1,252,200 00
Bank building and fixtures (estimated value, \$30,000; assessed value, \$40,000)			30,000 00
Deposits in national banks or trust companies			54,117 86
Cash			8,831 29
Total Assets			<u>\$9,206,320 15</u>
Liabilities.			
Due depositors on 17,790 accounts, averaging \$483.93 each			\$8,609,175 64
(Accounts opened during year, 2,526; closed, 2,091; increase, 435)			
Surplus:—			
a. Guaranty fund (4.96% of deposits; increase during year, none)			427,000 00
b. Profit and loss (decrease during year, \$388.62)			71,954 29
Current income:—			
a. Interest	\$100,125 88		
b. Rent	89 73		
		\$100,215 61	
Less current expenses not charged off		2,125 58	
			98,090 03
Suspense account			100 19
Total Liabilities			<u>\$9,206,320 15</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$21,471.48	\$23,134.00	—	—	\$3,272.53	\$47,878.01
Cost per \$1,000 of assets	2.33	2.51	—	—	.36	5.20

Gross income received during the year, \$456,740.31.

Rates on Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.11 per cent.): 4½%, \$427,375; 5%, \$1,594,271; 5½%, \$1,134,175.

Personal loans (average rate, 4.46 per cent.): 4%, \$85,000; 4½%, \$100,000; 4¾%, \$1,032,900; 5%, \$34,300.

Other loans (average rate, 5.43 per cent.): 5%, \$25,000; 5½%, \$150,000.

Number of loans not over \$3,000 each, 560, amounting to \$888,517.

79 real estate loans made during year, amounting to \$317,525.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$161,435 17
Oct., 1909, 2%	163,871 75
Number of deposits during year, 18,894, amounting to	1,310,371 81
	<hr/>
	\$1,635,678 73
Number of withdrawals during year, 14,694, amounting to	1,362,876 62
	<hr/>
Net increase in amount due depositors	\$272,802 11

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$425,000 Boston 4s	\$25,000 Concord & Montreal 4s	\$150,000 St. J. & L. C. 4s
100,000 Chicago, Ill., 4s	35,000 Chic., Mil. & St. Paul 5s	29,000 Troy & Boston 7s
10,000 Lynn 4s	90,000 Delaware & Hudson 7s	70,000 Vermont Valley 5s
100,000 Troy, N. Y., 4s	50,000 Fitchburg 4s	35,000 Wore., Nash. & R. 4s
25,000 Worcester 4s	50,000 Fitchburg 4½s	80,000 Winona & St. Peter 7s
	100,000 Fre., Elkhorn & Mo. V. 6s	
Public Funds, Notes.	100,000 Hannibal & St. Joseph 6s	Railroad Notes.
150,000 Bristol Co. 5½s	200,000 Illinois Central 4s	25,000 N. Y., N. H. & H. 5s†
	66,000 Illinois Central 5s	
\$810,000	15,000 Kal., Alleg. & Gr. Rpsds. 5s	\$3,422,000
	50,000 Louisville & Nash. 5s	
Railroad Bonds.	50,000 New Orleans & Mobile 6s	Bank Stocks.
\$100,000 Boston & Albany 4s	50,000 Mahoning Coal 5s	Shs.
20,000 Boston, Cl., F. & N. B. 5s	100,000 Maine Central 4½s	150 Elliot Nl. Bk., Boston
25,000 Boston & Lowell 4s	45,000 Michigan Central 4s	5 First Nl. Bk., Boston
140,000 Boston & Maine 4½s	100,000 Michigan Central 5s	3 Nl. Bk. of Commerce, Boston
40,000 Cedar Rapids & Mo. R. 7s	75,000 Mil., L. S. & Western 5s	150 Nl. Shawmut Bk., Boston
125,000 C., B. & Q. 4s	75,000 Mil., L. S. & Western 6s	232 Second Nl. Bk., Boston
50,000 C., B. & Q. 5s	335,000 N. Y., Lacka. & West. 6s	100 State Nl. Bk., Boston
60,000 Chic. & Northwestern 7s	270,000 N. Y., N. H. & H. 4s	660 Fall River Nl. Bk.
155,000 Chic., R. I. & Pac. 6s	200,000 Old Colony 4s	50 First Nl. Bk., Fall River
50,000 Cleveland & Pitts. 4½s	57,000 Philadelphia & Erie 6s	650 Massasoit-Poc. Nl. Bk., Fall R.
	50,000 Rome, Watertown & Og. 5s	900 Metacomet Nl. Bk., Fall River
	20,000 Schenec. & Duaneeb.. 6s	220 Merchants Nl. Bk., New Bedford
	50,000 Syr., Phenix & Oswego 6s	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	14,014	\$315,785 77	From women	9,029	\$599,343 40
Over \$50, not over \$100	2,664	216,516 51	From guardians	27	5,137 51
Over \$100, not over \$200	1,037	158,999 87	From religious and chari-		
Over \$200, not over \$500	654	225,610 45	table corporations	98	9,143 35
Over \$500, under \$1,000	234	165,437 73	From labor unions	13	1,998 25
Of \$1,000 or more	158	158,523 97	In trust	73	10,309 43
Totals	18,781	\$1,240,874 30	Totals	9,240	\$625,931 94

133 transfers, amounting to \$69,497.51, not included in above table.

DATE OF EXAMINATION, September 29, 30.

† Not a legal investment.

**FALL RIVER FIVE CENTS SAVINGS BANK, FALL RIVER.
79 NORTH MAIN STREET.**

Incorporated April 10, 1855. Number of corporators, 39; number of trustees, 22.

JAMES MARSHALL, President.

CHARLES L. HOLMES, Treasurer.

Board of Trustees: C. N. BORDEN, J. H. BOWEN, G. P. BROWN, S. B. CHASE, A. P. DAVOL, G. S. DAVOL, W. E. DOW, H. B. DUFEE, R. N. DUFEE, C. E. FISHER, O. S. HAWES, C. L. HOLMES, J. F. JACKSON, E. B. JENNINGS, LEONTINE LINCOLN, JAMES MARSHALL, G. W. PALMER, R. P. REYNARD, D. F. SLADE, L. N. SLADE, C. S. WARING, W. R. WARNER.

Board of Investment: A. P. DAVOL, H. B. DUFEE, O. S. HAWES, E. B. JENNINGS, C. S. WARING.

Deposits draw interest from first Monday of March, June, September and December; dividends are payable the second Monday of June and December. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$201,000 00	\$208,755 00	\$201,000 00
Railroad bonds and notes	2,855,700 00	3,135,390 50	2,855,700 00
Stocks of banks and trust companies	131,500 00	224,545 00	131,500 00
American Tel. & Tel. Co. bonds	50,000 00	46,375 00	45,250 00
Securities acquired in settlement of indebtedness	35,000 00	32,375 00	35,000 00
	\$3,273,200 00	\$3,647,440 50	\$3,268,450 00
599 loans on real estate (average of each, \$3,135.83)		\$1,879,207 00	
Less amount due on uncompleted loans		841 00	
			1,878,366 00
55 loans on personal security			823,220 00
Bank building and fixtures (estimated value, \$77,000; assessed value, \$77,000)			45,000 00
Real estate by foreclosure, etc. (assessed value, \$49,600)			38,879 94
Deposits in national banks or trust companies			62,250 59
Cash and cash items			14,450 99
Total Assets			\$6,130,617 52
Liabilities.			
Due depositors on 22,207 accounts, averaging \$254.91 each (Accounts opened during year, 3,041; closed, 2,338; increase, 705)			\$5,660,952 56
Surplus:—			
a. Guaranty fund (4.50% of deposits; decrease during year, \$20,000)			255,000 00
b. Profit and loss (decrease during year, \$8,445.58)			15,822 57
Current income:—			
a. Interest		\$192,546 34	
b. Rent		6,496 05	
			199,042 39
Total Liabilities			\$6,130,617 52

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$15,663.37	\$12,941.84	—	\$19.00	\$2,859.37	\$31,483.58
Cost per \$1,000 of assets	2.55	2.11	—	—	.05	4.71

Gross income received during the year; \$298,584.42.

Rates on Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.22 per cent.): $4\frac{1}{2}\%$, \$146,200; 5% , \$784,730; $5\frac{1}{2}\%$, \$898,586; 6% , \$48,850.

Personal loans (average rate, 4.23 per cent.): 4% , \$330,500; $4\frac{1}{2}\%$, \$233,200; $4\frac{1}{2}\%$, \$114,500; $4\frac{1}{2}\%$, \$70,000; 5% , \$85,000; $5\frac{1}{2}\%$, \$10,000; 6% , \$20.

Other loans (average rate, 4.71 per cent.): 4% , \$10,000; 5% , \$25,000.

Number of loans not over \$3,000 each, 418, amounting to \$633,862.

53 real estate loans made during year, amounting to \$203,820.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 2%	\$104,117	57
June, 1909, 2\%	.	.	.	.	106,093	09
Number of deposits during year, 33,382, amounting to	.	.	.	.	1,036,360	26
					\$1,246,570	92
Number of withdrawals during year, 17,295, amounting to	.	.	.	.	1,008,457	20
Net increase in amount due depositors	.	.	.	.	\$238,113	72

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.			
\$100,000 Massachusetts $3\frac{1}{2}\%$	\$99,000 Chic. & Northwestern 6%	\$23,700 Schenec. & Duane 6%	
41,000 Fall River 4%	13,000 Chic. & Northwestern 7%	20,000 Winona & St. Peter 7%	
50,000 Kan. City, Mo., 4%	15,000 Chic., Mil. & St. Paul 5%		
	50,000 Delaware & Hudson 4%	Railroad Notes.	
	31,000 Delaware & Hudson 7%	25,000 N. Y., N. H. & H. $5\frac{1}{2}\%$	
	174,000 Fre., Elk. & Mo. Valley 6%		
	100,000 Fitchburg 4%	\$2,856,700	
	184,000 Illinois Central 4%		
Public Funds, Notes.	25,000 Illinois Central 5%		
10,000 Brockton 4%	79,000 Mahoning Coal 5%	Bank Stocks.	
\$201,000	15,000 Maine Shore Line 6%	Sha.	
	41,000 Michigan Central 5%	383 Atlantic Nl. Bk., Boston	
Railroad Bonds.	206,000 Mil., L. S. & Western 5%	465 Mechanics Nl. Bk., Boston	
\$150,000 Bangor & Aroostook 5%	82,000 Mil., L. S. & Western 6%	443 Metropolitan Nl. Bk., Boston	
50,000 Boston & Albany 4%	272,000 N. Y., Lack. & West 6%	35 Nl. Bk. of Commerce, Boston	
50,000 Boston, R. B. & L. $4\frac{1}{2}\%$	250,000 N. Y., N. H. & H. 4%	340 Nl. Bk. of the Republic, Boston	
106,000 Burlington & Mo. Riv. 6%	40,000 No. Maine Seaport 5%	150 State Nl. Bk., Boston	
191,000 C., B. & Q. 4%	25,000 Northwestern Union 7%	300 Webster & Atlas Nl. Bk., Boston	
151,000 C., B. & Q. 5%	13,000 Penobscot Shore Line 4%	40 Dedham Nl. Bk.	
20,000 Chic. & Northwestern 4%	100,000 Philadelphia & Erie 6%	107 Massasoit-Poc. Nl. Bk., Fall River	
30,000 Chic. & Northwestern 5%	60,000 Rome, Watertown & Og. 5%	150 Metacombet Nl. Bk., Fall River	
	156,000 St. J. & L. C. 5%	60 Leominster Nl. Bk.	
	10,000 St. Paul & Sioux City 6%	100 Taunton Nl. Bk.	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	30,458	\$414,885 09	From women	14,898	\$449,395 74
Over \$50, not over \$100	1,474	127,353 80	From guardians	12	2,613 03
Over \$100, not over \$200	667	102,304 06	From religious and char-		
Over \$200, not over \$500	448	158,669 16	table corporations	11	2,145 61
Over \$500, under \$1,000	121	88,549 42	From labor unions	3	185 00
Of \$1,000 or more	91	95,348 79	In trust	18	9,831 04
Totals	33,259	\$987,110 32	Totals	14,942	\$464,170 42

123 transfers, amounting to \$49,249.94, not included in above table.

DATE OF EXAMINATION, September 29, 30.

† Not a legal investment.

**FARMERS' AND MECHANICS' SAVINGS BANK, SOUTH
FRAMINGHAM.
CONCORD STREET.**

Incorporated April 23, 1883. Number of corporators, 32; number of trustees, 12.

WILLARD HOWE, *President.*

JULIAN W. PHILLIPS, *Treasurer.*

Board of Trustees: A. C. BLANCHARD, G. E. CUTLER, J. R. ENTWISTLE, C. E. HABERSTROH,
H. M. HOWE, WILLARD HOWE, H. C. KINGMAN, J. W. PHILLIPS, S. A. PHILLIPS, W. F.
RICHARDSON, F. G. STEARNS, J. T. WHITNEY.

Board of Investment: G. E. CUTLER, S. A. PHILLIPS, J. T. WHITNEY, F. G. STEARNS, W. F.
RICHARDSON, J. W. PHILLIPS.

Deposits draw interest from first day of January, April, July and October; dividends are payable the third Tuesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$68,000 00	\$68,000 00	\$68,000 00
Railroad bonds and notes	125,000 00	122,500 00	126,112 50
Street railway bonds	15,000 00	14,925 00	15,075 00
Stocks of banks and trust companies	14,400 00	21,376 00	18,487 45
American Tel. & Tel. Co. bonds	18,000 00	16,695 00	16,408 75
Securities acquired in settlement of indebtedness	29,557 17	20,891 67	20,891 67
	\$269,957 17	\$264,387 67	\$264,975 37
221 loans on real estate (<i>average of each, \$2,150.09</i>) . . . . .	. . . . .	. . . . .	475,157 23
37 loans on personal security . . . . .	. . . . .	. . . . .	263,646 18
Real estate by foreclosure, etc. (<i>assessed value, \$11,060</i>) . . . . .	. . . . .	. . . . .	6,470 97
Deposits in national banks or trust companies . . . . .	. . . . .	. . . . .	22,210 32
Cash and cash items . . . . .	. . . . .	. . . . .	2,302 60
Total Assets . . . . .	. . . . .	. . . . .	\$1,034,763 67

Liabilities.	
Due depositors on 4,544 accounts, averaging \$210.26 each	\$955,424 57
<i>(Accounts opened during year, 994; closed, 826; increase, 368)</i>	
Surplus: —	
a. Guaranty fund (<i>4.01% of deposits; increase during year, \$2,350</i>)	38,400 00
b. Profit and loss (<i>increase during year, \$2,409.23</i>)	38,638 47
Current income: —	
Interest	\$2,637 86
Less current expenses not charged off	338 23
	2,299 63
Total Liabilities	\$1,034,763 67

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,841.64	\$2,565.02	\$358.20	\$63.50	\$710.00	\$5,538.36
Cost per \$1,000 of assets	1.78	2.48	.35	.06	.69	5.36

Gross income received during the year, \$46,946.55.

Rates on Loans (Average on All, 4.83%).

Real estate loans (average rate, 5.06 per cent.): 4%, \$14,000; 4½%, \$23,000; 5%, \$385,012.23; 5½%, \$1,200; 6%, \$51,945.

Personal loans (average rate, 4.51 per cent.): 4%, \$35,000; 4½%, \$115,000; 4¾%, \$60,000; 5%, \$30,800; 6%, \$22,846.18.

Other loans (average rate, 4.49 per cent.): 3¼%, \$25,000; 4%, \$15,012.50; 4½%, \$5,000; 5%, \$18,000; 6%, \$10,000.

Number of loans not over \$3,000 each, 201, amounting to \$239,529.01.

34 real estate loans made during year, amounting to \$67,090.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	.	.	.	.	\$16,450	38
Oct., 1909, 2%	.	.	.	.	17,318	72
Number of deposits during year, 6,178, amounting to	.	.	.	.	268,924	67
					\$302,693	77
Number of withdrawals during year, 4,124, amounting to	.	.	.	.	213,202	69
Net increase in amount due depositors	.	.	.	.	\$89,491	08

SCHEDULE OF SECURITIES OWNED.

Public Funds, Notes.		Street Railway Bonds.
\$25,000 Framingham 3½s	\$10,000 Boston & Albany 4s	\$15,000 Boston Elevated 4s
10,000 Framingham 4s	5,000 Boston & Lowell 4s	
5,000 Framingham 4½s	25,000 Boston & Maine 4s	
18,000 Framingham 5s	30,000 C., B. & Q. 3½s	
10,000 Framingham 6s	5,000 Delaware & Hudson 4s	
	10,000 N. Y., N. H. & H. 3½s	
	10,000 No. Maine Seaport 5s	
\$68,000		
Railroad Bonds.	Railroad Notes.	Bank Stocks.
\$20,000 Bangor & Arcoostook 5s	5,000 N. Y., N. H. & H. 5½†	She.
5,000 Boston & Albany 3½s	\$125,000	16 Eliot Nl. Bk., Boston
		9 Second Nl. Bk., Boston
		9 Northborough Nl. Bk.
		100 Framingham Nl. Bk., So. Fram.
		10 First Nl. Bk. of Newton, W. New.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	5,231	\$80,770 41	From women	2,645	\$112,026 45
Over \$50, not over \$100	499	39,584 77	From guardians	6	1,313 25
Over \$100, not over \$200	203	31,746 13	From religious and chari-		
Over \$200, not over \$500	167	56,205 26	table corporations	14	753 70
Over \$500, under \$1,000	50	34,509 10	From labor unions	15	1,519 88
Of \$1,000 or more	26	26,000 00	In trust	308	18,209 73
Totals	6,176	\$268,815 67	Totals	2,988	\$133,823 01

2 transfers, amounting to \$109, not included in above table.

DATE OF EXAMINATION, February 12, 13.

† Not a legal investment.

FITCHBURG SAVINGS BANK, FITCHBURG.**352 MAIN STREET.**

Incorporated February 12, 1846. Number of corporators, 48; number of trustees, 26.

CHARLES E. WARE, *President.*FREDERIC C. NICHOLS, *Treasurer.*

Board of Trustees: HENRY ALLISON, HARRISON BAILEY, H. F. COGGSHALL, C. T. CROCKER, G. H. CUTLER, J. H. DANIELS, D. M. DILLON, G. A. DUNN, M. F. DUNN, B. D. DWINNELL, CHARLES FOSDICK, F. H. FOSS, J. L. JOHNSON, J. W. KIMBALL, J. M. LOCKEY, A. H. LOWE, HENRY McGRATH, H. G. MORSE, F. C. NICHOLS, C. M. PARKER, W. E. PUTNEY, DANIEL SIMONDS, LEANDER SPRAGUE, J. A. STILES, G. R. WALLACE, C. E. WARE.

Board of Investment: H. G. MORSE, J. L. JOHNSON, C. M. PARKER, G. R. WALLACE, C. E. WARE, F. H. FOSS.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.; also Tuesdays, 6 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$505,402 72	\$514,706 14	\$504,000 00
Railroad bonds and notes	510,000 00	502,752 50	510,000 00
Street railway bonds	100,000 00	100,307 50	100,000 00
Stocks of banks and trust companies	118,400 00	228,735 00	135,000 00
Boston Terminal Co. bonds	50,000 00	51,000 00	50,000 00
American Tel. & Tel. Co. bonds	44,000 00	40,810 00	40,000 00
Securities acquired in settlement of indebtedness	42,330 39	29,571 00	15,000 00
	\$1,370,633 11	\$1,467,882 14	\$1,354,000 00
651 loans on real estate (average of each, \$4,042.16)			2,631,447 00
99 loans on personal security			1,280,900 00
Bank building and fixtures (estimated value, \$195,000; assessed value, \$105,000)			75,000 00
Deposits in national banks or trust companies			201,431 85
Cash			3,496 51
Total Assets			\$5,546,275 36
Liabilities.			
Due depositors on 11,082 accounts, averaging \$467 each			\$5,175,327 63
(Accounts opened during year, 1,835; closed, 1,207; increase, 628)			
Surplus:—			
a. Guaranty fund (4.92% of deposits; increase during year, \$15,000)			255,000 00
b. Profit and loss (decrease during year, \$3,587.67)			24,989 86
Current income:—			
a. Interest		\$88,324 73	
b. Rent		2,633 14	
			90,957 87
Total Liabilities			\$5,546,275 36

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,353.42	\$7,999.96	—	\$546.95	\$3,622.81	\$22,523.14
Cost per \$1,000 of assets	1.87	1.44	—	.10	.65	4.06

Gross income received during the year, \$246,609.83.

Rates on Loans (Average on All, 4.73%).

Real estate loans (average rate, 4.74 per cent.): 4%, \$292,200; 4½%, \$125,250; 4¾%, \$603,150; 4½%, \$33,000; 5%, \$1,551,447; 5½%, \$24,900; 6%, \$1,500.
Personal loans (average rate, 4.67 per cent.): 4%, \$245,000; 4½%, \$140,000; 4¾%, \$140,000; 4½%, \$10,000; 5%, \$745,900.
Other loans (average rate, 4.71 per cent.): 4%, \$4,000; 5%, \$10,000.

Number of loans not over \$3,000 each, 495, amounting to \$719,592.
 101 real estate loans made during year, amounting to \$404,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$94,423 13
July, 1909, 2%	97,301 17
Number of deposits during year, 9,837, amounting to	1,025,350 00
Number of withdrawals during year, 7,301, amounting to	\$1,217,074 30
Net increase in amount due depositors	888,136 82
	\$328,937 48

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.	
\$75,000 Massachusetts 3½s	\$3,000 Peabody 4s	\$25,000 Boston Elevated 4s	
10,000 Bath, Me., 4s	10,000 Stamford, Ct., 4s	9,000 Boston Elevated 4½s	
40,000 Boston 4s	10,000 Watertown 4s	5,000 Fitchburg & Leominster 4½s	
5,000 Cambridge 4s	10,000 Turners Falls (W. D.) 4s	2,000 Leom., Shirley & Ayer 5s*	
27,000 Chicago, Ill., 4s		50,000 West End 4s	
16,000 Dayton, O., 4s*	Public Funds, Notes.		
10,000 Everett 4s	4,000 Lunenburg 4s		
17,000 Fall River 4s			
60,000 Fitchburg 4s	\$505,402		\$100,000
25,000 Grand Rapids, Mich., 4½s	Railroad Bonds.		
12,000 Keene, N. H., 3½s	\$20,000 Boston & Albany 4s		
20,000 Lawrence 4s	30,000 C. B. & Q. 4s		
25,000 Malden 4s	25,000 Concord & Montreal 4s		
6,000 Milwaukee, Wis., 4s	167,000 Fitchburg 4s		
100 Milwaukee, Wis., 5s	68,000 Fitchburg 4s		
5,000 Minneapolis, Minn., 4s	25,000 Illinois Central 3½s		
13,000 New Bedford 4s	25,000 Maine Central 4s		
3,000 New Bedford 6s	25,000 New England 4s		
5,000 Portsmouth, N. H., 4s	50,000 N. Y., N. H. & H. 3½s		
5,000 Somerville 4s	30,000 N. Y., N. H. & H. 4s		
10,000 Syracuse, N. Y., 4s	35,000 Old Colony 4s		
10,000 Taunton 4s	Railroad Notes.		
23,302 Troy, N. Y., 4½s	10,000 N. Y., N. H. & H. 5½†		
10,000 Wilkesbarre, Pa., 4s			
20,000 Yonkers, N. Y., 4½s*	\$510,000		
10,000 Amesbury 4s			
6,000 Franklin 4s			

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less	6,802 \$131,307 35	From women	3,604 \$326,793 12
Over \$50, not over \$100	1,163 96,243 76	From guardians	17 3,596 25
Over \$100, not over \$200	516 80,714 25	From religious and chari-	
Over \$200, not over \$500	598 218,779 74	table corporations	119 22,476 48
Over \$500, under \$1,000	199 127,238 69	In trust	29 7,181 29
Of \$1,000 or more	122 146,816 73	Totals	3,769 \$360,047 14
Totals	9,400 \$801,100 52		

437 transfers, amounting to \$224,249.48, not included in above table.

DATE OF EXAMINATION, September 13, 14.

* Legal investments when made.

† Not a legal investment.

FLORENCE SAVINGS BANK, FLORENCE.**85 MAIN STREET.**

Incorporated February 14, 1873. Number of corporators, 32; number of trustees, 17.

LOUIS F. PLIMPTON, *President.*M. E. GOULD, *Treasurer.*

Board of Trustees: H. N. BREWSTER, O. F. ELY, G. S. GRAVES, E. E. GRAVES, C. E. GOULD, M. E. GOULD, E. A. HAVEN, H. B. HAVEN, C. A. HUXLEY, D. D. O'DONNELL, L. F. PLIMPTON, W. H. RICE, E. S. ROSS, HENRY SCHADEE, O. M. SMITH, A. M. WARE, A. C. WARNER.

Board of Investment: L. F. PLIMPTON, W. H. RICE, C. E. GOULD, A. M. WARE, H. B. HAVEN.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable the second Tuesday of April and October. Business hours: 10 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$22,000 00	\$21,980 00	\$21,900 00
Railroad bonds and notes	95,000 00	89,032 50	92,717 50
street railway bonds	15,000 00	14,925 00	14,400 00
stocks of banks and trust companies	17,900 00	21,225 00	17,900 00
American Tel. & Tel. Co. bonds	11,000 00	10,202 50	10,000 00
	<hr/>	<hr/>	<hr/>
	\$160,900 00	\$157,365 00	\$156,917 50
191 loans on real estate (<i>average of each, \$1,657.17</i>)			316,521 13
23 loans on personal security			30,640 00
Bank building and fixtures (<i>estimated value, \$5,000; assessed value, \$3,000</i>)			4,327 62
Deposits in national banks or trust companies			15,416 42
Cash			567 04
			<hr/>
Total Assets			\$524,389 71
			<hr/>
Liabilities.			
Due depositors on 1,780 accounts, averaging \$276.38 each			\$491,966 96
(<i>Accounts opened during year, 231; closed, 179; increase, 52</i>)			
Surplus:—			
a. Guaranty fund (<i>4.80% of deposits; increase during year, \$2,062</i>)			23,602 00
b. Profit and loss (<i>increase during year, \$1,413.50</i>)			8,155 90
Current income:—			
Interest		\$742 10	
Less current expenses not charged off		77 25	
		<hr/>	<hr/>
			664 85
Total Liabilities			\$524,389 71
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$855.14	\$800.00	—	\$27.10	\$233.50	\$1,915.74
Cost per \$1,000 of assets	1.63	1.52	—	.05	.44	3.64

Gross income received during the year, \$25,033.23.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5.00 per cent.): 5%, \$316,371.13; 6%, \$150.
Personal loans (average rate, 5.01 per cent.): 5%, \$30,315; 6%, \$325.
Other loans (average rate, 5 per cent.): 5%, \$5,000.

Number of loans not over \$3,000 each, 200, amounting to \$278,811.13.
 15 real estate loans made during year, amounting to \$35,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$0,545 62
Oct., 1909, 2%	9,360 89
Number of deposits during year, 2,263, amounting to	99,437 13
	<hr/>
	\$118,343 64
Number of withdrawals during year, 1,586, amounting to	125,596 35
	<hr/>
Net decrease in amount due depositors	\$7,252 71

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$27,000 Illinois Central 3½s	Street Railway Bonds.
\$17,000 Chicago, Ill., 4s	5,000 Illinois Central 4s	\$15,000 Boston Elevated 4s
5,000 North Conway, N. H., 4s	45,000 N. Y., N. H. & H. 4s†	
\$22,000		
Railroad Bonds.	Railroad Notes.	Bank Stocks.
\$8,000 Boston & Maine 4s	5,000 N. Y., N. H. & H. 5s†	Shs.
5,000 Illinois Central 3s	\$95,000	85 Home Nl. Bk., Holyoke
		40 First Nl. Bk., Northampton
		54 Hampshire Co. Nl. Bk., Northamp.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
0: \$50 and less	1,930	\$32,034 08	From women	864	\$36,533 14
Over \$50, not over \$100	162	12,930 07	From religious and chari-		
Over \$100, not over \$200	75	10,981 37	table corporations	90	13,235 41
Over \$200, not over \$500	69	22,898 29	From labor unions	19	612 00
Over \$500, under \$1,000	18	11,593 32	In trust	5	1,138 74
Of \$1,000 or more	9	9,000 00			
Totals	2,263	\$99,437 13	Totals	978	\$51,519 29

DATE OF EXAMINATION, June 23.

† \$20,000 not a legal investment.

‡ Not a legal investment.

FOXBOROUGH SAVINGS BANK, FOXBOROUGH.
12 CENTRAL STREET.

Incorporated April 18, 1855. Number of corporators, 30; number of trustees, 18.

LEWIS E. GRAY, President.

WILLIAM H. TORREY, Treasurer.

Board of Trustees: FORREST BASSETT, HORACE CARPENTER, E. C. COMEY, G. R. ELLIS, L. E. GRAY, F. E. HARTSHORN, A. J. HARTSHORN, L. B. LAWRENCE, ORLANDO MCKENZIE, A. H. MESSINGER, H. E. NEWTON, F. A. PETTEE, F. H. RICHARDS, J. W. RICHARDSON, H. G. SMITH, W. H. TORREY, JARVIS WILLIAMS, W. A. YOUNG.

Board of Investment: L. E. GRAY, A. H. MESSINGER, FORREST BASSETT, W. A. YOUNG, A. J. HARTSHORN.

Deposits draw interest from first day of March, June, September and December; dividends are payable the Wednesday after the second Monday of June and December. Business hours: 9 A.M. to 3 P.M.; also Wednesdays and Saturdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1906.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Railroad bonds and notes	\$128,000 00	\$123,047 50	\$122,815 00
Street railway bonds	5,000 00	4,975 00	5,231 25
Stocks of banks and trust companies	27,985 00	47,411 00	27,577 00
American Tel. & Tel. Co. bonds	9,000 00	8,347 50	7,872 50
	<u>\$169,985 00</u>	<u>\$183,781 00</u>	<u>\$163,495 75</u>
224 loans on real estate (average of each, \$1,355.16)			303,555 00*
10 loans on personal security			5,098 50
Real estate by foreclosure, etc. (assessed value, \$500)			300 00
Deposits in national banks or trust companies			6,886 41
Cash and cash items			1,814 72
Total Assets			<u>\$481,150 38</u>
Liabilities.			
Due depositors on 1,685 accounts, averaging \$256.36 each. (Accounts opened during year, 211; closed, 162; increase, 49)			\$431,981 16
Surplus:—			
a. Guaranty fund (4.98% of deposits; increase during year, \$350)			21,500 00
b. Profit and loss (decrease during year, \$464.76)			20,941 03
Current income:—			
Interest		\$7,602 67	
Less current expenses not charged off		874 48	
			6,728 19
Total Liabilities			<u>\$481,150 38</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$538.85	\$1,658.30	\$116.00	\$15.50	\$371.76	\$2,700.41
Cost per \$1,000 of assets	1.12	3.45	.24	.03	.77	5.61

Gross income received during the year, \$24,464.44.

* This amount has since been reduced within the legal limit.

Rates on Loans (Average on All, 5.88%).

Real estate loans (average rate, 5.90 per cent.): 5%, \$28,600; 5½%, \$2,000; 6%, \$272,955.

Personal loans (average rate, 6 per cent.): 6%, \$5,098.50.

Other loans (average rate, 5 per cent.): 5%, \$5,000.

Number of loans not over \$3,000 each, 222, amounting to \$252,103.50.

32 real estate loans made during year, amounting to \$39,675.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 2%	\$7,898 17
June, 1909, 2%	7,954 62
Extra dividend declared during year, June, 1909, 1%	3,942 24
Number of deposits during year, 1,708, amounting to	92,964 70
	<hr/>
Number of withdrawals during year, 1,541, amounting to	\$112,759 73
	92,824 15
	<hr/>
Net increase in amount due depositors	\$19,935 58

SCHEDULE OF SECURITIES OWNED.

Railroad Bonds.	Railroad Notes.	Shs.
\$5,000 Bangor & Aroostook 5s	\$5,000 N. Y., N. H. & H. 5½¢	11 Nl. Bk. of Commerce, Boston
5,000 Boston & Maine 3½s		60 Nl. Shawmut Bk., Boston
10,000 Boston & Maine 4s	\$128,000	10 Mt. Vernon Nl. Bk., Boston
5,000 Boston, R. B. & L. 4½s		14 Old Boston Nl. Bk., Boston
14,000 C., B. & Q. 3½s	Street Railway Bonds.	13 State Nl. Bk., Boston
3,000 Fitchburg 4s	\$5,000 Boston Elevated 4s	12 Tremont Nl. Bk., Boston
20,000 No. Maine Seaport 5s		8 Webster & Atlas Nl. Bk., Boston
10,000 N. Y., N. H. & H. 3½s	Bank Stocks.	36 Dedham Nl. Bk.
20,000 N. Y., N. H. & H. 4s†	Shs.	60 Framingham Nl. Bk., So. Fram.
18,000 Illinois Central 3½s	34 Boylston Nl. Bk., Boston	6 Nl. Bk. of Wrentham
5,000 Upper Coos 4s	27 Commonwealth Tr. Co., Boston	
8,000 Washington Co. 3½s		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,344	\$24,964 88	From women	770	\$38,031 21
Over \$50, not over \$100	199	16,123 09	From guardians	2	660 00
Over \$100, not over \$200	75	11,649 99	From religious and chari-		
Over \$200, not over \$500	64	22,661 74	table corporations	27	1,190 93
Over \$500, under \$1,000	15	10,815 00	In trust	94	6,853 81
Of \$1,000 or more	6	6,000 00			
Totals	1,703	\$92,214 70	Totals	893	\$46,735 95

5 transfers, amounting to \$750, not included in above table.

DATE OF EXAMINATION, September 24.

* A legal investment when made. † \$11,000 not a legal investment.

‡ Not a legal investment.

FRANKLIN SAVINGS BANK, BOSTON.**6 PARK SQUARE.**

Incorporated March 15, 1861. Number of corporators, 68; number of trustees, 42.

JAMES E. WHITNEY, President.**JOHN H. STURGIS, Treasurer.**

Board of Trustees: E. B. BADGER, G. G. BRADFORD, T. G. BREMER, F. H. BROWN, S. N. BROWN, I. W. CHICK, F. S. CLARK, E. D. CODMAN, C. F. CURTIS, O. H. DAVENPORT, T. M. DEVLIN, C. F. DOWSE, J. M. E. DRAKE, ALLAN FORBES, COURTENAY GUILD, HENRY HALL, EDWARD HAMLIN, H. W. HART, J. B. HOLDEN, C. W. HUBBARD, R. C. HUMPHREYS, J. A. JACOBS, G. V. LEVERETT, JAMES LONGLEY, A. E. MASON, LAWRENCE MAYO, OTIS NORCROSS, G. H. PHELPS, A. E. PILLSBURY, J. H. PIERCE, J. B. RICHARDSON, C. E. ROGERSON, H. B. SAWYER, H. S. SHAW, S. B. STEBBINS, J. P. TOLMAN, H. W. WADLEIGH, ELIOT WADSWORTH, W. Q. WALES, F. H. WARNER, S. H. WHIDDEN, J. E. WHITNEY.

Board of Investment: J. E. WHITNEY, J. A. JACOBS, J. H. PIERCE, H. W. HART, E. D. CODMAN, I. W. CHICK.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,666,500 00	\$1,652,905 00	\$1,666,500 00
Railroad bonds and notes	3,002,000 00	2,977,652 50	2,988,556 25
Street railway bonds	175,000 00	179,250 00	175,000 00
Stocks of banks and trust companies	159,200 00	335,547 00	179,450 00
Boston Terminal Co. bonds	300,000 00	306,000 00	300,000 00
American Tel. & Tel. Co. bonds	100,000 00	92,750 00	92,500 00
	<u>\$5,402,700 00</u>	<u>\$5,544,104 50</u>	<u>\$5,402,006 25</u>
713 loans on real estate (average of each, \$9,888.91)		\$7,008,014 84	
Less amount due on uncompleted loans		15,300 00	
			<u>6,992,714 84</u>
43 loans on personal security			1,819,300 00
Bank building and fixtures (estimated value, \$200,000; assessed value, \$168,000)			200,000 00
Real estate by foreclosure, etc. (assessed value, \$17,800)			14,452 44
Deposits in national banks or trust companies			138,203 22
Cash			33,569 00
Total Assets			<u>\$14,600,245 75</u>
Liabilities.			
Due depositors on 25,317 accounts, averaging \$537.91 each (Accounts opened during year, 2,762; closed, 1,956; increase, 806)			\$13,618,453 44
Surplus:—			
a. Guaranty fund (4.97% of deposits; increase during year, \$37,000)			677,000 00
b. Profit and loss (decrease during year, \$23,030.19)			160,616 08
Current income:—			
a. Interest	\$150,947 79		
b. Rent	1,505 18		
c. Discount account	3,671 81		
		<u>\$156,124 78</u>	
Less current expenses not charged off		11,948 55	
			<u>144,176 23</u>
Total Liabilities			<u>\$14,600,245 75</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$27,558.20	\$27,224 13	—	\$24.00	\$4,391.59	\$59,197.92
Cost per \$1,000 of assets	1.88	1.86	—	—	.30	4.04

Gross income received during the year, \$618,041.27.

Rates on Loans (Average on All, 4.45%).

Real estate loans (average rate, 4.55 per cent.): 3.50%, \$255,000; 3.75%, \$52,500; 4%, \$1,789,500; 4.25%, \$337,250; 4.375%, \$40,000; 4.50%, \$1,327,622.51; 4.75%, \$156,000; 5%, \$2,892,382.33; 5.50%, \$109,500; 6%, \$32,960.

Personal loans (average rate 4.22 per cent.): 3.875%, \$100,000; 4%, \$899,500; 4.25%, \$290,000; 4.50%, \$199,000; 4.75%, \$304,000; 5%, \$24,000; 5.50%, \$2,800.

Other loans (average rate, 3.78 per cent.): 3%, \$120,000; 3.18%, \$10,000; 3.20%, \$5,000; 3.375%, \$10,000; 3.40%, \$10,000; 3.60%, \$100,000; 3.80%, \$30,000; 4%, \$25,000; 5%, \$100,000.

Number of loans not over \$3,000 each, 344, amounting to \$636,936.

69 real estate loans made during year, amounting to \$883,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1909, 2%	\$247,750 45
Aug., 1909, 2%	255,493 75
Number of deposits during year, 17,908, amounting to	2,166,206 23
	<hr/>
Number of withdrawals during year, 16,386, amounting to	\$2,669,450 43
	1,885,435 34
	<hr/>
Net increase in amount due depositors	\$784,015 09

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$175,000 Massachusetts 3½s
19,000 Altoona, Pa., 4s
25,000 Belfast, Me., 4s
300,000 Boston 4s
50,000 Brockton 3½s
50,000 Central Falls, R. I., 4s
50,000 Chicago, Ill., 4s
50,000 Indianapolis, Ind., 4s
100,000 Kansas City, Mo., 4½s
10,000 Medford 3½s
65,500 Milwaukee, Wis., 3½s
50,000 Minneapolis, Minn., 4s
10,000 New Bedford 3½s
43,000 Newton 4s
27,000 Rutland, Vt., 4s
13,000 St. Albans, Vt., 4s
75,000 Waterbury, Ct., 4s
100,000 Woonsocket, R. I., 4s
64,000 Revere 4s
80,000 Spencer 4s

Public Funds, Notes.

\$10,000 Braintree 3s
5,000 Essex 3.20%
35,000 Fall River 3s
25,000 Framingham 4s
20,000 Lynn 3s
100,000 Lowell 3.60%
20,000 Methuen 3s
30,000 No. Attleborough 3s

\$30,000 Newburyport 3.80%
10,000 Rockland 3.18%
10,000 Saugus 3.40%
10,000 Wayland 3½s
5,000 West Brookfield 3s

\$1,666,500

Railroad Bonds.

\$50,000 Boston & Albany 3½s
200,000 Boston & Albany 4s
100,000 Boston & Lowell 4s
50,000 Boston & Maine 4s
325,000 Boston & Maine 4½s
100,000 Boston, R. B. & L. 4½s
50,000 C., B. & Q. 3½s
332,000 C., B. & Q. 4s
90,000 Chic., Mil. & St. Paul 6s
200,000 Chic. & Northwestern 3½s
100,000 Concord & Claremont 4½s
100,000 Concord & Montreal 4s
50,000 Erie & Pittsburgh 3½s
44,000 Fitchburg 4s
106,000 Fitchburg 4½s
100,000 Illinois Central 3½s
50,000 Illinois Central 4s*
50,000 N. Y. & N. E. Term. 4s
200,000 N. Y. C. & H. R. 3½s
380,000 N. Y., N. H. & H. 4s
50,000 Norwich & Worcester 4s
75,000 Old Colony 4s

\$25,000 Penobscot Shore Line 4s
25,000 Peterborough & Hills. 4½s
50,000 St. J. & L. C. 5s

Railroad Notes.

100,000 N. Y., N. H. & H. 5½†

\$3,002,000

Street Railway Bonds.

\$75,000 West End 4s
100,000 West End 4½s

\$175,000

Bank Stocks.

Shs.
41 Atlantic Nl. Bk., Boston
93 Boylston Nl. Bk., Boston
50 Commonwealth Tr. Co., Boston
100 First Nl. Bk., Boston
142 Fourth Nl. Bk., Boston
79 Nl. Bk. of Commerce, Boston
355 Nl. Shawmut Bk., Boston
20 Nl. Union Bk., Boston
200 Old Boston Nl. Bk., Boston
200 Second Nl. Bk., Boston
132 State Nl. Bk., Boston
138 Webster & Atlas Nl. Bk., Boston
42 Naumkeag Nl. Bk., Salem

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	11,198	\$240,262 75	From women	7,698	\$966,690 87
Over \$50, not over \$100	2,829	228,470 10	From guardians	96	26,820 90
Over \$100, not over \$200	1,467	223,670 83	From religious and chari-		
Over \$200, not over \$500	1,301	469,334 52	table corporations	159	61,673 54
Over \$500, under \$1,000	530	391,634 96	In trust	1,501	148,341 85
Of \$1,000 or more	583	612,833 07			
			Totals	9,454	\$1,203,527 16
Totals	17,908	\$2,166,206 23			

DATE OF EXAMINATION, October 12.

* A legal investment when made.

† Not a legal investment.

FRANKLIN SAVINGS INSTITUTION, GREENFIELD.**BANK ROW.**

Incorporated April 2, 1834. Number of corporators, 33; number of trustees, 16.

HENRY F. NASH, *President.*

CHARLES ALLEN, *Treasurer.*

Board of Trustees: C. P. ALDRICH, CHARLES ALLEN, FREDERICK CLAPP, J. E. DONOVAN,* C. C. DYER, F. G. FESSENDEN, JOSEPH GRISWOLD, J. P. LOGAN, DANA MALONE, H. F. NASH, LUCIUS NIMS, B. B. NOYES, J. W. STEVENS, A. L. TYLER, W. N. WASHBURN, F. E. WELLS.

Board of Investment: H. F. NASH, J. W. STEVENS, JOSEPH GRISWOLD, LUCIUS NIMS, DANA MALONE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$653,550 00	\$665,862 00	\$653,550 00
Railroad bonds and notes	1,484,000 00	1,529,997 00	1,481,040 00
Street railway bonds	175,000 00	178,062 00	175,000 00
Stocks of banks and trust companies	46,100 00	69,268 00	46,100 00
American Tel. & Tel. Co. bonds	100,000 00	92,750 00	91,000 00
Securities acquired in settlement of indebtedness	12,300 00	12,115 00	12,300 00
	<u>\$2,470,950 00</u>	<u>\$2,548,054 00</u>	<u>\$2,458,990 00</u>
563 loans on real estate (<i>average of each, \$4,321.33</i>)		\$2,436,184 20	
Less amount due on uncompleted loans		3,272 95	
			2,432,911 25
84 loans on personal security			1,301,140 24
Bank building and fixtures (<i>estimated value, \$31,000; assessed value, \$14,000</i>)			20,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$14,200</i>)			5,000 00
Deposits in national banks or trust companies			132,842 73
Cash and cash items			3,183 93
Total Assets			<u>\$6,354,068 15</u>

Liabilities.

Due depositors on 12,506 accounts, averaging \$476.80 each			\$5,962,843 59
(<i>Accounts opened during year, 1,530; closed, 929; increase, 601</i>)			
Surplus:—			
a. Guaranty fund (<i>5.03% of deposits; increase during year, none</i>)			300,000 00
b. Profit and loss (<i>increase during year, \$25,663.64</i>)			47,995 96
Current income:—			
a. Interest	\$45,495 87		
b. Rent	441 87		
		\$45,937 74	
Less current expenses not charged off		2,709 14	
			43,228 60
Total Liabilities			<u>\$6,354,068 15</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$17,774.53	\$9,384.80	\$360.00	\$88.60	\$1,545.56	\$29,153.49
Cost per \$1,000 of assets	2.80	1.48	.06	.01	.24	4.59

Gross income received during the year, \$286,546.58.

* Since resigned.

Rates on Loans (Average on All, 4.60%).

Real estate loans (average rate, 4.73 per cent.): 4%, \$110,000; 4½%, \$49,000; 4¾%, \$1,042,020; 5%, \$1,231,891.25.
Personal loans (average rate, 4.44 per cent.): 4%, \$380,000; 4½%, \$25,000; 4¾%, \$250,000; 4¾%, \$289,400; 4¾%, \$147,000; 5%, \$170,579.13; 5½%, \$5,000; 6%, \$34,161.11.
Other loans (average rate, 4 per cent.): 4%, \$114,050; 4½%, \$500.

Number of loans not over \$3,000 each, 491, amounting to \$634,378.
 106 real estate loans made during year, amounting to \$447,025.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$114,174 14
July, 1909, 2%	115,279 97
Number of deposits during year, 8,203, amounting to	656,600 97
	<hr/>
Number of withdrawals during year, 7,193, amounting to	\$886,055 08
	751,796 73
	<hr/>
Net increase in amount due depositors	\$134,258 35

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$34,750 Greenfield (Fire Dist.) 4s 24,000 South Deerfield (W. D.) 4s	\$25,000 Portland & Ogdens. 4½s 25,000 Sullivan Co. 4s 50,000 Vermont Valley 5s
\$150,000 Boston 4s 23,000 Brockton 5s 150,000 Chicago, Ill., 4s 25,000 Chicago, Ill., 4½s 50,000 Dayton, O., 5s 25,000 Kansas City, Mo., 4s 8,000 Milwaukee, Wis., 5s 50,000 Pittsburgh, Pa., 4½s 30,000 Attleborough 4s 28,000 Marblehead 4s	\$653,550	\$1,484,000
	Railroad Bonds.	Street Railway Bonds.
	\$33,000 Boston & Albany 4s 75,000 Boston & Maine 4s 100,000 Boston & Maine 4½s 200,000 C., B. & Q. 4s 25,000 Conn. & Pass. River 4s 100,000 Chic. & Northwestern 7s 25,000 Chic., R. I. & Pac. 4s 25,000 Danbury & Norwalk 5s 76,000 Fitchburg 4s 25,000 Fitchburg 4½s 150,000 Illinois Central 4s 50,000 Kal., Alleg. & G. R. 5s 100,000 Mil. & L. S. & Western 5s 275,000 N. Y., N. H. & H. 4s 50,000 N. Y. & N. E. Term. 4s 50,000 New England 4s 25,000 Old Colony 4s	\$100,000 Boston Elevated 4s 50,000 Boston Elevated 4½s 25,000 West End 4s
		\$175,000
Public Funds, Notes.		Bank Stocks.
28,000 Franklin Co., 4s 4,000 Colrain 4s 500 Erving 4s 12,000 Greenfield 4s 3,000 Gill 4s 500 Hawley 4½s 2,000 Leyden 4s 1,800 Rowe 4s 4,000 Sunderland 4s		Shs. 153 Nl. Bk. of Commerce, Boston 34 Webster & Atlas Nl. Bk., Boston 140 First Nl. Bk., Greenfield 25 Franklin Co. Nl. Bk., Greenfield 6 North Adams Nl. Bk. 45 First Nl. Bk., Northampton 40 Hamp. Co. Nl. Bk., Northampton 18 Pittsfield Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	5,923	\$114,346 12	From women	4,332	\$347,090 21
Over \$50, not over \$100	1,050	85,329 14	From guardians	35	6,283 29
Over \$100, not over \$200	483	76,775 65	From religious and chari-		
Over \$200, not over \$500	463	164,972 82	table corporations	106	16,371 74
Over \$500, under \$1,000	126	88,945 75	In trust	202	32,504 05
Of \$1,000 or more	107	108,500 00			
Totals	8,152	\$638,869 48	Totals	4,675	\$402,249 29

51 transfers, amounting to \$17,731.49, not included in above table.

DATE OF EXAMINATION, June 22.

* A legal investment when made.

GARDNER SAVINGS BANK, GARDNER.**29 PARKER STREET.**

Incorporated May 26, 1868. Number of corporators, 52; number of trustees, 18.

CHARLES W. CONANT, President.**JOHN D. EDGELL, Treasurer.**

Board of Trustees: C. L. BENT, E. L. BROOKS, L. E. CARLTON, C. W. CONANT, M. A. CREED, A. P. DERRY, T. B. DUNN, J. D. EDGELL, L. H. GREENWOOD, M. J. GREENWOOD, V. W. HOWE, A. E. KNOWLTON, W. J. MOUNTAIN, ERA OSGOOD, C. F. RICHARDSON, S. W. A. STEVENS, E. G. WATKINS, F. S. WHITTEMORE.

Board of Investment: C. W. CONANT, E. L. BROOKS, A. E. KNOWLTON, ERA OSGOOD, S. W. A. STEVENS.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$395,800 00	\$410,482 50	\$406,093 85
Railroad bonds and notes	554,000 00	550,967 50	555,755 00
Street railway bonds	90,000 00	91,537 50	91,187 50
Stocks of banks and trust companies	86,900 00	134,767 00	86,900 00
Boston Terminal Co. bonds	8,000 00	8,160 00	8,060 00
American Tel. & Tel. Co. bonds	20,000 00	18,550 00	19,037 50
Securities acquired in settlement of indebtedness	39,200 00	25,926 00	24,685 50
	<u>\$1,193,900 00</u>	<u>\$1,240,390 50</u>	<u>\$1,191,738 85</u>
762 loans on real estate (average of each, \$1,773.50)			1,340,407 50
102 loans on personal security			692,136 55
Bank building and fixtures (estimated value, \$100,000; assessed value, \$95,000)			90,000 00
Suspense account			40 22
Deposits in national banks or trust companies			95,995 73
Cash			2,496 88
Total Assets			<u>\$3,412,815 73</u>
Liabilities.			
Due depositors on 8,207 accounts, averaging \$383.20 each			\$3,145,361 70
(Accounts opened during year, 1,230; closed, 794; increase, 436)			
Surplus:—			
a. Guaranty fund (4.95% of deposits; increase during year, \$4,600)			156,000 00
b. Profit and loss (increase during year, \$24,259.25)			65,998 72
Current income:—			
a. Interest	\$49,148 58		
b. Rent	117 77		
		\$49,266 35	
Less current expenses not charged off		3,811 04	
			45,455 31
Total Liabilities			<u>\$3,412,815 73</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,816.40	\$6,620 00	\$1,465.00	\$131.27	\$1,693.38	\$17,726.05
Cost per \$1,000 of assets	2.29	1.94	.43	.04	.49	5.19

Gross income received during the year, \$156,922.88.

Rates on Loans (Average on All, 4.35%).

Real estate loans (average rate, 4.89 per cent.): 4½%, \$286,537; 5%, \$1,053,870.50.

Personal loans (average rate, 4.81 per cent.): 4½%, \$75,000; 4¾%, \$165,000; 5%, \$443,378.63; 6%, \$8,757.92.

Other loans (average rate, 4.16 per cent.): 3½%, \$4,000; 4%, \$19,300; 5%, \$7,000.

Number of loans not over \$3,000 each, 740, amounting to \$827,403.48.

123 real estate loans made during year, amounting to \$243,690.40.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$57,983 00
July, 1909, 2%	59,252 01
Number of deposits during year, 6,656, amounting to	524,302 06
	<hr/>
Number of withdrawals during year, 4,983, amounting to	\$641,537 07
	489,930 48
	<hr/>
Net increase in amount due depositors	\$151,606 59

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$56,000 Massachusetts 3½s
 10,000 Aroostook Co., Me., 4½s
 15,000 Albany, N. Y., 4s
 15,000 Allegheny, Pa., 4s
 10,000 Burlington, Vt., 4s
 50,000 Chelsea 4s
 10,000 Chicago, Ill., 4s
 10,000 Havrehill 4s
 5,000 Malden 4s
 25,000 Sioux City, Ia., 4½s
 8,000 Scranton, Pa., 4½s
 25,000 Somersworth, N. H., 4s
 25,000 Danvers 4s
 45,000 Gardner 3½s
 45,000 Gardner 4s
 11,000 New Britain, Conn., 4s*
 4,500 Van Buren, Me. (W. D.), 4s

Public Funds, Notes.

4,000 Gardner 3½s
 12,500 Gardner 4s
 6,800 Hubbardston 4s
 2,000 Petersham 5s

\$395,800

Railroad Bonds.

\$25,000 Bangor & Aroostook 5s
 10,000 Beech Creek 4s

\$35,000 Boston & Maine 4s
 25,000 Boston & Maine 4½s
 25,000 B., R. Beach & Lynn 4½s
 10,000 C., B. & Q. 3½s
 30,000 C., B. & Q. 5s
 3,000 Chicago & Northwest. 7s
 5,000 Connecticut River 3½s
 29,000 Fitchburg 4s
 3,000 Fitchburg 4½s
 26,000 Grafton & Upton 4s*
 50,000 Illinois Central 3½s
 5,000 Maine Central 4s
 6,000 Maine Central 7s
 25,000 Maine Shore Line 6s
 10,000 Mil., L. S. & W. 6s
 10,000 N. Y. C. & H. R. 3½s
 10,000 N. Y. & N. E. 4s
 112,000 N. Y., N. H. & H. 4s
 25,000 No. Maine Seaport 5s
 10,000 Old Colony 4s
 15,000 Penobscot Shore Line 4s
 10,000 Portland & R. Falls 4s
 10,000 Princeton & Northwest. 3½s
 10,000 Sioux City & Pacific 3½s
 15,000 Upper Cooe 4s

Railroad Notes.

5,000 N. Y., N. H. & H. 5s†
 \$554,000

Street Railway Bonds.

\$10,000 Boston Elevated 4s
 25,000 Boston Elevated 4½s
 25,000 Springfield 4s
 30,000 West End 4s

\$90,000

Bank Stocks.

Shs.
 18 Millers River Nl. Bk., Athol
 3 First Nl. Bk., Barre
 50 Elliot Nl. Bk., Boston
 20 First Nl. Bk., Boston
 20 Merchants Nl. Bk., Boston
 10 Metropolitan Nl. Bk., Boston
 50 Nl. Bk. of the Republic, Boston
 54 State Nl. Bk., Boston
 5 Ct. R. Nl. Bk., Charlestown, N. H.
 8 First Nl. Bk., Clinton
 30 Fitchburg S. D. & T. Co.
 316 First Nl. Bk., Gardner
 12 Leominster Nl. Bk.
 100 Orange Nl. Bk.
 24 Crockier Nl. Bk., Turner's Falls
 171 First Nl. Bk., Winchendon
 28 Mechanics Nl. Bk., Worcester

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	4,815	\$95,198 13	From women	2,704	\$196,077 39
Over \$50, not over \$100	872	71,909 60	From guardians	9	2,911 39
Over \$100, not over \$200	382	59,654 09	From religious and chari-		
Over \$200, not over \$500	320	114,868 42	table corporations	41	8,501 53
Over \$500, under \$1,000	108	75,851 35	In trust	18	3,959 39
Of \$1,000 or more	53	58,000 00			
Totals	6,550	\$475,482 09	Totals	2,772	\$211,449 70

106 transfers, amounting to \$48,819.97, not included in above table.

DATE OF EXAMINATION, October 5, 6.

* Legal investments when made.

† Not a legal investment.

GEORGETOWN SAVINGS BANK, GEORGETOWN.
MAIN STREET.

Incorporated May 26, 1868. Number of corporators, 49; number of trustees, 14.

WALTER M. BREWSTER, *President.*

EDWARD S. FICKETT, *Treasurer.*

Board of Trustees: L. H. BATEMAN, J. E. BAILEY, W. M. BREWSTER, W. A. BUTLER, L. F. CARTER, S. A. DONOGHUE, E. S. FICKETT, L. H. GILES, F. H. HARRIMAN, M. H. HARRIMAN, M. L. HOTT, H. H. NOYES, S. T. POOR, C. E. TYLER.

Board of Investment: H. H. NOYES, S. A. DONOGHUE, C. E. TYLER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$72,000 00	\$72,805 00	\$73,400 00
Railroad bonds and notes	107,000 00	101,735 00	106,328 50
Street railway bonds	16,000 00	17,125 00	16,000 00
Stocks of banks and trust companies	7,500 00	7,500 00	7,400 00
American Tel. & Tel. Co. bonds	5,000 00	4,637 50	4,375 00
	<u>\$207,500 00</u>	<u>\$203,802 50</u>	<u>\$207,501 50</u>
356 loans on real estate (average of each, \$1,116.88)			397,608 36
36 loans on personal security			54,128 94
Real estate by foreclosure, etc. (assessed value, \$7,276)			7,974 60
Taxes, insurance, etc., paid on mortgaged properties			853 75
Deposits in national banks or trust companies			30,550 88
Cash and cash items			1,297 22
Total Assets			<u>\$699,913 25</u>
Liabilities.			
Due depositors on 1,642 accounts, averaging \$403.42 each			\$662,421 28
(Accounts opened during year, 119; closed, 113; increase, 6)			
Surplus:—			
a. Guaranty fund (6.58% of deposits; increase during year, none)			37,000 00
b. Profit and loss (decrease during year, \$1,620.65)			299 33
Current income:—			
Interest		\$257 50	
Less current expenses not charged off		64 86	
			<u>192 64</u>
Total Liabilities			<u>\$699,913 25</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,162.47	\$1,496.67	\$275.00	\$3.35	\$440.24	\$3,377.73
Cost per \$1,000 of assets	1.66	2.14	.39	—	.63	4.82

Gross income received during the year, \$32,410.68.

Rates on Loans (Average on All, 5.14%).

Real estate loans (average rate, 5.19 per cent.): 5%, \$323,830.33; 5½%, \$2,225; 6%, \$69,553.03; 6½%, \$100; 7%, \$1,900.
Personal loans (average rate, 4.89 per cent.): 4%, \$5,000; 4½%, \$10,000; 4¾%, \$5,000; 4½%, \$10,000; 5%, \$17,006.94; 6%, \$7,120.

Number of loans not over \$3,000 each, 367, amounting to \$328,566.72.
 30 real estate loans made during year, amounting to \$29,115.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$12,685 40
Oct., 1909, 2%	12,784 18
Number of deposits during year, 815, amounting to	62,454 75
	<hr/>
Number of withdrawals during year, 938, amounting to	\$87,924 33
	90,494 08
	<hr/>
Net decrease in amount due depositors	\$2,569 75

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$2,000 Altoona, Pa., 4s
 5,000 Boston 4s
 1,000 Chicopee 4s
 16,000 Cleveland, O., 4s*
 3,000 Everett 4s
 5,000 Johnstown, Pa., 3½s
 15,000 Kansas City, Mo., 4½s
 1,000 Marlborough 4s
 5,000 Minneapolis, Minn., 4½s
 5,000 New Bedford 4s
 4,000 Waterville, Me., 4s*
 10,000 Methuen 4s

\$72,000**Railroad Bonds.**

\$10,000 Bennington & Rutland 4½s*
 5,000 Boston & Albany 3½s
 5,000 Boston & Maine 4s
 5,000 Boston, Cl., F. & N. B. 5s
 10,000 Boyer Valley 3½s
 4,000 Concord & Montreal 4s
 6,000 Fitchburg 4s
 15,000 Illinois Central 3s
 10,000 Illinois Central 3½s
 14,000 Illinois Central 4s
 5,000 Maine Central 7s
 5,000 Minnesota & Iowa 3½s
 5,000 New York & N. Eng. 4s
 2,000 N. Y., N. H. & H. 4s†

\$3,000 Upper Coos 4s
 3,000 Upper Coos 4½s

\$107,000**Street Railway Bonds.**

\$15,000 Boston Elevated 4½s
 1,000 Hoosac Valley 5s

\$16,000**Bank Stocks.**

Shs.
 55 Georgetown Nl. Bk.
 20 First Nl. Bk., Ipswich

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	590	\$10,198 83	From women	352	\$19,753 17
Over \$50, not over \$100	104	8,482 39	From guardians	3	172 00
Over \$100, not over \$200	54	8,471 32	From religious and chari-		
Over \$200, not over \$500	38	13,973 00	table corporations	33	1,334 99
Over \$500, under \$1,000	8	4,943 07	In trust	31	3,631 84
Of \$1,000 or more	4	4,000 00			
Totals	798	\$50,068 61	Totals	419	\$24,892 00

17 transfers, amounting to \$12,386.14, not included in above table.

DATE OF EXAMINATION, April 30, May 1.

* Legal investments when made.

† Not a legal investment.

GRAFTON SAVINGS BANK, GRAFTON.

Incorporated March 13, 1869. Number of corporators, 47; number of trustees, 22.

ALBERT L. FISHER, *President.*

JOSEPH A. DODGE, *Treasurer.*

Board of Trustees: F. A. ANDERSON, F. H. CLAPP, S. L. DAVENPORT, A. L. FISHER, PERLEY GODDARD, MARTIN HICKEY, E. E. HOWE, E. A. HOWE, S. F. LEONARD, W. B. MAXWELL, F. M. MCGARRY, H. L. NICHOLS, G. K. NICHOLS, C. L. PRATT, C. R. PRATT, L. M. RICE, A. A. SIMMONS, R. O. SMALL, S. F. SMITH, E. P. USHER, F. H. WARREN, O. M. WING.

Board of Investment: A. L. FISHER, C. R. PRATT, S. F. SMITH, E. P. USHER, O. M. WING.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$20,530 00	\$20,997 50	\$20,530 00
Railroad bonds and notes	88,000 00	86,947 50	86,550 00
Street railway bonds	31,000 00	31,195 00	30,757 50
Stocks of banks and trust companies	800 00	900 00	500 00
American Tel. & Tel. Co. bonds	10,000 00	9,275 00	8,750 00*
	<hr/>	<hr/>	<hr/>
	\$150,130 00	\$149,315 00	\$147,087 50
180 loans on real estate (<i>average of each, \$1,516.05</i>) . . . . .	. . . . .	. . . . .	272,710 00
10 loans on personal security . . . . .	. . . . .	. . . . .	2,719 00
Real estate by foreclosure, etc. (<i>assessed value, \$3,400</i>) . . . . .	. . . . .	. . . . .	4,175 00
Deposits in national banks or trust companies . . . . .	. . . . .	. . . . .	5,326 39
Cash . . . . .	. . . . .	. . . . .	1,479 45
	<hr/>	<hr/>	<hr/>
Total Assets . . . . .	. . . . .	. . . . .	\$433,497 34
<hr/>			
Liabilities.			
Due depositors on 917 accounts, averaging \$435.51 each . . . . .	. . . . .	. . . . .	\$399,366 45
(<i>Accounts opened during year, 128; closed, 60; increase, 68</i>) . . . . .	. . . . .	. . . . .	. . . . .
Surplus:—	. . . . .	. . . . .	. . . . .
a. Guaranty fund (<i>4.19% of deposits; increase during year, \$1,750</i>) . . . . .	. . . . .	. . . . .	16,750 00
b. Profit and loss (<i>decrease during year, \$240.70</i>) . . . . .	. . . . .	. . . . .	10,192 73
Current income:—	. . . . .	. . . . .	. . . . .
Interest . . . . .	. . . . .	. . . . .	7,188 16
	<hr/>	<hr/>	<hr/>
Total Liabilities . . . . .	. . . . .	. . . . .	\$433,497 34

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$579.88	\$1,272.48	\$100.00	\$46.60	\$484.85	\$2,483.81
Cost per \$1,000 of assets	1.34	2.93	.23	.10	1.12	5.72

Gross income received during the year, \$20,320.96.

* This amount is in excess of the legal limit, and will be reduced.

Rates on Loans (Average on All, 5.16%).

Real estate loans (average rate, 5.15 per cent.): 4½%, \$20,375; 5%, \$194,470; 5½%, \$10,480; 6%, \$47,385.

Personal loans (average rate, 6 per cent.): 6%, \$2,719.

Number of loans not over \$3,000 each, 171, amounting to \$184,679.

24 real estate loans made during year, amounting to \$39,425.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	.	\$7,158 48
July, 1909, 2%	.	.	.	.	.	7,421 59
Number of deposits during year, 686, amounting to	.	.	.	.	.	65,239 07
						\$79,819 14
Number of withdrawals during year, 628, amounting to	.	.	.	.	.	50,588 79
Net increase in amount due depositors	.	.	.	.	.	\$29,230 35

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$5,000 Boston 4s	\$5,000 C., B. & Q. 4s	\$11,000 Boston Elevated 4s
5,000 New Bedford 4s	5,000 Illinois Central 3s	10,000 Boston Elevated 4½s
10,530 Grafton 4s	5,000 N. Y., N. H. & H. 3½s	5,000 Boston & Northern 4s*
	26,000 N. Y., N. H. & H. 4s	5,000 West End 4s
\$20,530	15,000 No. Maine Seaport 5s	
	15,000 Portland & R. Falls 4s	\$31,000
Railroad Bonds.	\$88,000	Shs. Bank Stocks.
\$5,000 Bangor & Aroostook 5s		6 Spencer Nl. Bk.
12,000 Boston & Maine 4s		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	486	\$8,956 02	From women	143	\$23,223 72
Over \$50, not over \$100	87	7,358 42	From guardians	1	550 00
Over \$100, not over \$200	46	7,570 40	From religious and chari-		
Over \$200, not over \$500	33	12,639 40	table corporations	10	\$1,880 39
Over \$500, under \$1,000	13	9,002 19	In trust	20	\$3,504 00
Of \$1,000 or more	18	18,000 00			
Totals	686	\$63,526 43	Totals	174	\$29,158 11

3 transfers, amounting to \$1,712.64, not included in above table.

DATE OF EXAMINATION, September 13.

* A legal investment when made.

GRANITE SAVINGS BANK, ROCKPORT.**MAIN STREET.**

Incorporated March 21, 1884. Number of corporators, 35; number of trustees, 13.

HENRY H. THURSTON, *President.*

GRAFTON BUTMAN, *Treasurer.*

Board of Trustees: JAMES ABBOTT, GRAFTON BUTMAN, A. H. FRENCH, L. B. GRIMES, ROBERT HERNE, G. A. LOWE, FRANCIS NOBLE, N. RICHARDSON, JR., B. N. TARR, F. W. TARR, H. H. THURSTON, L. W. THURSTON, H. C. TUFTS.

Board of Investment: H. H. THURSTON, B. N. TARR, N. RICHARDSON, JR., G. A. LOWE, JAMES ABBOTT.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 8 and October 8. Business hours: 9 A.M. to 12 M.; also Wednesdays, 2 to 3 P.M. and Saturdays, 2 to 3 and 6 to 7 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$83,100 00	\$83,492 34	\$83,100 00
Railroad bonds and notes	30,500 00	29,622 50	29,140 00
Street railway bonds	5,000 00	5,135 00	5,000 00
Stocks of banks and trust companies	3,900 00	6,000 00	4,400 00
American Tel. & Tel. Co. bonds	7,000 00	6,492 50	6,300 00
Securities acquired in settlement of indebtedness	6,000 00	3,000 00	3,000 00
	\$135,500 00	\$133,742 34	\$130,940 00
246 loans on real estate (<i>average of each, \$859.07</i>)			211,332 00
31 loans on personal security			18,308 00
Furniture and fixtures			200 00
Deposits in national banks or trust companies			23,856 52
Cash and cash items			813 41
Total Assets			\$385,949 93
Liabilities.			
Due depositors on 1,384 accounts, averaging \$268.34 each			\$371,381 57
(<i>Accounts opened during year, 116; closed, 81; increase, 35</i>)			
Surplus:—			
a. Guaranty fund (<i>3.17% of deposits; decrease during year, \$1,050</i>)			11,800 00
b. Profit and loss (<i>increase during year, \$10.50</i>)			2,081 50
Current income:—			
Interest			686 86
Total Liabilities			\$385,949 93

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$715.86	\$1,099.94	\$200.00	\$52.99	\$417.62	\$2,486.41
Cost per \$1,000 of assets	1.85	2.85	.52	.14	1.08	6.44

Gross income received during the year, \$18,244.16.

Rates on Loans (Average on All, 5.83%).

Real estate loans (average rate, 5.97 per cent.): 5½%, \$8,600; 6%, \$202,732.

Personal loans (average rate, 5.22 per cent.): 4%, \$1,500; 5%, \$11,000; 5½%, \$1,400; 6%, \$4,908.

Other loans (average rate, 4 per cent.): 3½%, \$1,000; 4%, \$9,100.

Number of loans not over \$3,000 each, 273, amounting to \$212,040.

24 real estate loans made during year, amounting to \$11,475.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$6,799 81
Oct., 1909, 2%	6,958 74
Number of deposits during year, 1,148, amounting to	66,070 19
	<hr/>
	\$79,828 74
Number of withdrawals during year, 1,086, amounting to	65,781 16
	<hr/>
Net increase in amount due depositors	\$14,047 58

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$2,000 Massachusetts 3½s
 2,000 Amoskeag Co., Me., 4½s
 4,000 Essex Co., 4s
 1,000 Akron, O., 4½s
 1,000 Bay City, Mich., 4s*
 3,000 Beverly 4s
 1,000 Bridgeport, Conn., 4s
 1,000 Brockton 5s
 1,000 Chelsea 4s
 5,000 Chicago, Ill., 4s
 2,000 Dayton, O., 3½s*
 1,000 Dayton, O., 4s*
 1,000 Everett 4s
 2,000 Fall River 4s
 2,000 Kansas City, Mo., 4½s
 2,000 Lowell 3½s
 2,000 Lynn 3½s
 1,000 Lynn 4s
 2,000 Meriden, Conn., 3½s
 2,000 New Bedford 4s
 1,000 Pittsburgh, Pa., 4s
 2,000 Schenectady, N. Y., 4s
 3,000 Sioux City, Ia., 4s
 1,000 South Norwalk, Conn., 4s

\$2,000 Springfield 4s
 2,000 Troy, N. Y., 4s
 1,000 Waltham 4s
 1,000 Waterbury, Conn., 4s
 1,000 Berlin, N. H., 4s
 1,000 Marblehead 4s
 1,000 Middletown, Conn., 3.65s*
 2,000 Orange 4s
 2,000 Pawtucket, R. I., 4s*
 2,000 Plymouth 4½s
 4,000 Rockport 3½s
 3,000 Rockport 4s
 3,000 Stoneham 4s
 2,000 Swampscott 3½s

Public Funds, Notes.

6,100 Everett 4s
 1,000 Plymouth 3½s
 1,500 Saugus 4s
 1,500 Wakefield 4s

\$83,100

Railroad Bonds.

\$2,000 Bangor & Arnoctook 5s
 4,000 Boston & Maine 4s
 3,000 Boston & Maine 4½s
 3,000 Fitchburg 3½s
 7,000 Fitchburg 4s
 2,000 Illinois Central 3s
 500 Maine Central 4s
 4,000 N. Y., N. H. & H. 3½s
 3,000 N. Y., N. H. & H. 4s†
 2,000 Old Colony 4s

\$30,500

Street Railway Bonds.

\$2,000 Boston Elevated 4½s
 3,000 West End 4s

\$5,000

Bank Stocks.

Shs.
 15 Gloucester S. D. & T. Co.
 12 Cape Ann Nl. Bk., Gloucester
 12 Rockport Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	913	\$16,740 96	From women	450	\$24,288 86
Over \$50, not over \$100	111	9,084 92	From religious and chari- table corporations	53	4,308 01
Over \$100, not over \$200	53	8,232 82	From labor unions	3	100 00
Over \$200, not over \$500	43	14,462 45	In trust	26	1,297 63
Over \$500, under \$1,000	8	7,350 29			
Of \$1,000 or more	5	4,334 96			
Totals	1,133	\$60,206 40	Totals	532	\$29,994 50

15 transfers, amounting to \$5,863.79, not included in above table.

DATE OF EXAMINATION, June 10.

* Legal investments when made.

† \$2,000 not a legal investment.

GREAT BARRINGTON SAVINGS BANK, GREAT BARRINGTON.
320 MAIN STREET.

Incorporated February 3, 1869. Number of corporators, 39; number of trustees, 16.

WILLIAM C. HINMAN, *President.*

CLARENCE R. SABIN, *Treasurer.*

Board of Trustees: J. C. BENTON, O. C. BIDWELL, J. H. C. CHURCH, A. C. COLLINS, J. N. EARLAND, A. S. FASSETT, C. M. GIBBS, CHARLES GIDDINGS, R. O. HARPER, W. C. HINMAN, W. W. NORTON, J. P. POMEROY, C. R. SABIN, W. B. SANFORD, F. H. TURNER, F. H. WRIGHT.

Board of Investment: W. C. HINMAN, O. C. BIDWELL, W. W. NORTON, A. S. FASSETT, F. H. TURNER.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$49,500 00	\$50,250 00	\$49,500 00
Railroad bonds and notes	443,000 00	435,225 00	441,675 00
Street railway bonds	80,000 00	78,600 00	79,850 00
Stocks of banks and trust companies	46,400 00	65,325 00	63,915 76
Boston Terminal Co. bonds	20,000 00	20,400 00	20,000 00
American Tel. & Tel. Co. bonds	25,000 00	23,187 50	22,700 00
	<hr/>	<hr/>	<hr/>
	\$663,900 00	\$672,987 50	\$677,640 76
277 loans on real estate (average of each, \$2,517.99)			697,485 00
45 loans on personal security			122,020 00
Deposits in national banks or trust companies			26,844 51
Cash and cash items			1,027 83
			<hr/>
Total Assets			\$1,525,018 10

Liabilities.	
Due depositors on 4,359 accounts, averaging \$326.88 each	\$1,424,859 85
(Accounts opened during year, 603; closed, 473; increase, 130)	
Surplus: —	
a. Guaranty fund (3.81% of deposits; increase during year, \$3,600)	54,200 00
b. Profit and loss (increase during year, \$8,162.12)	20,289 16
Current income: —	
Interest	\$27,292 90
Less current expenses not charged off	1,623 81
	<hr/>
	25,669 09
Total Liabilities	\$1,525,018 10

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,925 65	\$2,977 00	\$1,000 00	\$31.25	\$610.98	\$7,544.88
Cost per \$1,000 of assets	1.92	1.95	.65	.02	.40	4.94

Gross income received during the year, \$65,796.51.

Rates on Loans (Average on All, 4.99%).

Real estate loans (average rate, 4.99 per cent.): 4%, \$8,500; 4½%, \$32,500; 5%, \$637,715; 6%, \$18,770.

Personal loans (average rate, 5 per cent.): 5%, \$120,830; 6%, \$1,190.

Other loans (average rate, 5 per cent.): 5%, \$4,500.

Number of loans not over \$3,000 each, 257, amounting to \$333,160.

81 real estate loans made during year, amounting to \$163,245.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	\$25,489 11
July, 1909, 2%	.	.	.	.	26,260 97
Number of deposits during year, 4,275, amounting to	.	.	.	.	296,911 98
					<hr/>
Number of withdrawals during year, 3,141, amounting to	.	.	.	.	\$348,062 06
					264,498 68
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$84,163 38

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$10,000 Bridgeport, Conn., 3½s
20,000 Chicago, Ill., 4s
15,000 Youngstown, O., 4½s*

Public Funds, Notes.

3,000 New Marlborough 5s
1,500 West Stockbridge 5s

\$49,500

Railroad Bonds.

\$30,000 Bangor & Aroostook 5s
20,000 Boston & Albany 4s
20,000 Boston & Lowell 4s
30,000 Boston & Maine 4s
20,000 Boston & Maine 4½s
20,000 C., B. & Q. 3½s
60,000 C., B. & Q. 4s

\$9,000 Connecticut River 4s

40,000 Fitchburg 4s
30,000 N. Y., N. H. & H. 3½s
45,000 N. Y., N. H. & H. 4s
20,000 No. Maine Seaport 5s
55,000 Old Colony 4s
25,000 Washington Co. 3½s

\$443,000

Street Railway Bonds.

\$35,000 Boston Elevated 4s
15,000 Hoosac Valley 4s*
10,000 Leam., Shirley & Ayer 5s*
10,000 Lynn & Boston 5s*
10,000 West End 4s

\$80,000

Bank Stocks.

Sha.
6 First Nl. Bk., Adams
35 Atlantic Nl. Bk., Boston
14 Nl. Union Bk., Boston
72 Peoples Nl. Bk., Boston
50 Nl. Mahaiwe Bk., Gt. Barrington
25 Park Nl. Bk., Holyoke
24 Lee Nl. Bk.
50 Monson Nl. Bk.
22 No. Adams Nl. Bk.
1 Pittsfield Nl. Bk.
25 Chapin Nl. Bk., Springfield
100 Chicopee Nl. Bk., Springfield
5 Crocker Nl. Bk., Turners Falls
10 First Nl. Bk., Winchendon
25 Merchants Nl. Bk., Worcester

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	3,076	\$60,113 09	From women	2,035	\$135,473 24
Over \$50, not over \$100	626	52,624 64	From guardians	4	1,955 90
Over \$100, not over \$200	279	44,171 93	From religious and chari-		
Over \$200, not over \$500	208	71,126 86	table corporations	48	5,004 62
Over \$500, under \$1,000	60	41,533 75	From labor unions	4	198 55
Of \$1,000 or more	26	27,341 71	In trust	38	10,231 05
Totals	4,275	\$296,911 98	Totals	2,129	\$152,863 36

34 transfers, amounting to \$13,014.56, not included in above table.

DATE OF EXAMINATION, October 18.

* Legal investments when made.

GREENFIELD SAVINGS BANK, GREENFIELD.**128 MAIN STREET.**

Incorporated March 19, 1869. Number of corporators, 30; number of trustees, 12.

EUGENE B. BLAKE,* President.**WILLIAM F. AIKEN, Treasurer.**

Board of Trustees:* W. F. AIKEN, E. B. BLAKE, S. D. CONANT, J. E. DONOVAN, C. L. FIELD,
L. F. GRAVES, A. T. JUDD, C. H. KEITH, L. A. LUEY, B. W. PORTER, J. H. SANDERSON,
F. L. WHITMORE.

Board of Investment:* E. B. BLAKE, C. H. KEITH, J. E. DONOVAN, B. W. PORTER, A. T. JUDD.

† Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 12.30 P.M., 2 to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$63,950 00	\$63,950 00	\$63,950 00
Railroad bonds and notes	1,080,500 00	1,029,453 75	1,041,338 25
Street railway bonds	121,000 00	124,165 00	121,000 00
Stocks of banks and trust companies	33,800 00	38,785 00	33,800 00
American Tel. & Tel. Co. bonds	60,000 00	55,650 00	54,737 75
Securities acquired in settlement of indebtedness	99,425 00	50,850 00	55,850 00
	\$1,437,675 00	\$1,362,853 75	\$1,370,674 00

589 loans on real estate (average of each, \$1,551.25)	913,691 87
205 loans on personal security	214,943 77
Real estate by foreclosure, etc. (assessed value, \$224,550)	382,774 51
Premium account	3,316 88
Suspense account	3,975 61
Profit and loss	27,685 34
Deposits in national banks or trust companies	39,808 92
Cash and cash items	669 38

Total Assets \$2,957,540 23

Liabilities.

Due depositors on 6,652 accounts, averaging \$426.64 each	\$2,838,075 21
(Accounts opened during year, 143; closed, 270; decrease, 127)	
Surplus:—	
Guaranty fund (3.58% of deposits; increase during year, \$3,850)	101,603 96
Current income:—	
Interest	\$20,296 92
Less current expenses not charged off	2,435 81
	17,861 11

Total Liabilities \$2,957,540 23

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,720.65	\$4,659.17	\$505.00	\$65.60	\$1,103.36	\$13,053.78
Cost per \$1,000 of assets	2.27	1.57	.17	.02	.37	4.40

Gross income received during the year, \$115,179.93.

* Elected December 14, 1909.

† Bank now under injunction.

Rates on Loans (Average on All, 5.13%).

Real estate loans (average rate, 5.17 per cent.): 4½%, \$28,000; 5%, \$710,476.87; 6%, \$175,215.
Personal loans (average rate, 5.23 per cent.): 4%, \$8,500; 5%, \$147,006.77; 6%, \$59,437.
Other loans (average rate, 4.23 per cent.): 4%, \$52,250; 5%, \$15,700.

Number of loans not over \$3,000 each, 737, amounting to \$649,928.64.
 23 real estate loans made during year, amounting to \$38,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 1½%	\$50,209 12
Number of deposits during year, 1,051, amounting to	65,816 13
	<hr/>
	\$116,025 25
Number of withdrawals during year, 1,271, amounting to	208,485 21
	<hr/>
Net decrease in amount due depositors	\$92,459 96

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$6,000 Lynn 4s

Public Funds, Notes.

4,500 Barnardston 5s
 4,000 Greenfield 4s
 4,000 Northfield 4s
 1,200 Northfield 5s
 1,500 Shutesbury 4s
 5,000 Colrain (F. D.) 4s
 37,750 Greenfield (F. D.) 4s

\$63,950

Railroad Bonds.

\$50,000 Boston & Maine 3s
 25,000 Boston & Maine 4s
 25,000 Boston & Maine 4½s
 125,000 C. B. & Q. 3½s
 50,000 C. B. & Q. 4s
 50,000 Chicago & Northwest 5s

\$57,000 Chicago & Northwestern 6s
 20,000 Chicago & Northwestern 7s
 57,000 Fitchburg 4s
 21,000 Hannibal & St. Joseph 6s
 25,000 Holyoke & Westfield 4s
 65,000 Illinois Central 3s
 100,000 Illinois Central 3½s
 25,000 Maine Central 4s
 5,000 Maine Central 4½s
 4,000 Maine Central 5s
 49,500 Maine Central 7s
 100,000 Milwaukee, L. S. & W. 5s
 10,000 Newport & Richford 5s*
 127,000 N. Y., N. H. & H. 4s
 50,000 Sioux City & Pacific 3½s
 10,000 Washington Co. 3½s

Railroad Notes.

10,000 N. Y., N. H. & H. 5s†

\$1,060,500

Street Railway Bonds.

\$10,000 Athol & Orange 5s*
 50,000 Lynn & Boston 5s*
 50,000 Springfield 4s
 11,000 West End 4½s

\$121,000

Bank Stocks.

Shs.
 36 Conway Nl. Bank
 34 First Nl. Bk., Greenfield
 100 Franklin Co. Nl. Bk., Greenfield
 36 No. Adams Nl. Bk.
 12 First Nl. Bk., Northampton
 25 Shelburne Falls Nl. Bk.
 75 Chapin Nl. Bk., Springfield
 18 Chicopee Nl. Bk., Springfield

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	791	\$12,600 62	From women	436	\$24,153 21
Over \$50, not over \$100	135	10,865 34	From guardians	1	7 95
Over \$100, not over \$200	53	8,224 63	From religious and chari-		
Over \$200, not over \$500	49	17,146 25	table corporations	5	141 55
Over \$500, under \$1,000	12	7,748 93	In trust	6	625 00
Of \$1,000 or more	7	7,000 00			
Totals	1,047	\$63,585 77	Totals	448	\$24,927 71

4 transfers, amounting to \$2,230.36, not included in above table.

DATE OF EXAMINATION, January 18, 19, 20, February 1.

* Legal investments when made.

† Not a legal investment.

HAMPDEN SAVINGS BANK, SPRINGFIELD.**294 MAIN STREET.**

Incorporated April 13, 1852. Number of corporators, 45; number of trustees, 15.

CHARLES L. GARDNER, President.**JOHN B. PHELPS, Treasurer.**

Board of Trustees: F. E. CARPENTER, E. D. CHAFIN, G. R. ESTABROOK, C. L. GARDNER, W. E. GILBERT, D. O. GILMORE, H. S. HYDE, L. C. HYDE, H. E. MARSH, PETER MURRAY, L. J. POWERS, M. S. SOUTHWORTH, F. H. STEBBINS, E. T. TIFFT, W. E. WRIGHT.

Board of Investment: C. L. GARDNER, F. H. STEBBINS, D. O. GILMORE, F. E. CARPENTER.

Deposits draw interest from fifteenth day of February, May, August and November; dividends are payable February 18 and August 18. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$115,000 00	\$107,300 00	\$115,000 00
Railroad bonds and notes	1,425,000 00	1,365,500 00	1,411,342 00
Street railway bonds	125,000 00	124,125 00	124,000 00
Stocks of banks and trust companies	38,200 00	41,125 00	38,200 00
Boston Terminal Co. bonds	175,000 00	178,500 00	174,137 50
American Tel. & Tel. Co. bonds	87,000 00	80,692 50	80,437 50
	<hr/>	<hr/>	<hr/>
	\$1,965,200 00	\$1,897,242 50	\$1,943,117 00
293 loans on real estate (average of each, \$6,189.31)			1,813,470 00
70 loans on personal security			667,355 89
Deposits in national banks or trust companies			39,644 89
Cash and cash items			2,455 79
			<hr/>
Total Assets			\$4,466,043 57
			<hr/>
Liabilities.			
Due depositors on 8,122 accounts, averaging \$520.71 each			\$4,229,221 87
(Accounts opened during year, 1,898; closed, 1,323; increase, 576)			
Surplus:—			
a. Guaranty fund (4.83% of deposits; increase during year, \$9,500)			204,300 00
b. Profit and loss (decrease during year, \$1,993.96)			17,521 62
Current income:—			
Interest		\$17,709 25	
Less current expenses not charged off		2,709 17	
		<hr/>	15,000 08
Total Liabilities			\$4,466,043 57
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,173.94	\$7,319.96	\$3,033.32	\$281.41	\$957.47	\$22,766.10
Cost per \$1,000 of assets	2.50	1.63	.67	.06	.21	5.07

Gross income received during the year, \$185,629.80.

Rates on Loans (Average on All, 4.89%).

Real estate loans (average rate, 4.85 per cent.): 4½%, \$525,200; 5%, \$1,288,270.

Personal loans (average rate, 5.01 per cent.): 4½%, \$15,000; 5%, \$616,080.82; 5½%, \$36,275.07.

Number of loans not over \$3,000 each, 233, amounting to \$368,145.07.

53 real estate loans made during year, amounting to \$636,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1909, 2%	\$75,369 76
Aug., 1909, 2%	78,793 33
Number of deposits during year, 10,017, amounting to	1,003,856 95
Number of withdrawals during year, 6,843, amounting to	\$1,158,020 04
	818,215 68
Net increase in amount due depositors	\$339,804 36

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.	
\$50,000 Boston 3½s	\$50,000 Boston & Providence 4s	\$75,000 Boston Elevated 4s	
15,000 Pittsfield 3½s	100,000 C. B. & Q. 3½s	50,000 Springfield 4s	
50,000 Providence, R. I., 3s	100,000 C. B. & Q. 4s		
	200,000 Conn. River 4s		
\$115,000	50,000 Fitchburg 3½s	\$125,000	
	50,000 Fitchburg 4s		
	225,000 Illinois Central 3½s		
	50,000 N. Y. C. & H. R. 3½s		
	50,000 N. Y. & N. E. Term. 4s		
	100,000 N. Y., N. H. & H. 3½s		
	250,000 N. Y., N. H. & H. 4s		
	50,000 Old Colony 4s		
	\$1,425,000		
Railroad Bonds.		Bank Stocks.	
\$50,000 Boston & Albany 4s		Shs.	
50,000 Boston & Maine 3½s		50 Nl. Bk. of the Republic, Boston	
50,000 B. & N. Y. Air Line 4s		64 Hamp. Co. Nl. Bk., Northampton	
		30 First Nl. Bk., Norwich, Ct.	
		25 Uncas Nl. Bk., Norwich, Ct.	
		213 Chapin Nl. Bk., Springfield	
		50 Chicopee Nl. Bk., Springfield	

Classification of Deposits received during the Year.

		No.		Amount.	
Of \$50 and less	7,003	\$136,143 28	From women	4,022	\$448,076 84
Over \$50, not over \$100	1,248	102,217 16	From guardians	14	6,401 03
Over \$100, not over \$200	607	94,392 96	From religious and chari-		
Over \$200, not over \$500	501	176,598 47	table corporations	60	21,509 25
Over \$500, under \$1,000	200	143,739 34	From labor unions	6	415 00
Of \$1,000 or more	186	188,000 00	In trust	70	22,114 24
Totals	9,745	\$841,091 21	Totals	4,172	\$498,516 36

272 transfers, amounting to \$162,765.74, not included in above table.

DATE OF EXAMINATION, June 11.

HAVERHILL SAVINGS BANK, HAVERHILL.**153 MERRIMACK STREET.**

Incorporated February 8, 1828. Number of corporators, 41; number of trustees, 12.

ELBRIDGE G. WOOD, *President.*RAYMOND NOTES, *Treasurer.*

Board of Trustees: W. E. BIXBY, R. S. CHASE, J. A. COLBY, WARREN EMERSON, W. H. FLOYD,
E. G. FROTHINGHAM, J. L. HOBSON, F. E. HUTCHINSON, ISAAC POOR, W. W. SPAULDING,
I. J. WEBSTER, E. G. WOOD.

Board of Investment: E. G. WOOD, W. W. SPAULDING, WARREN EMERSON.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Fair Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$665,500 00	\$662,802 50	\$665,500 00
Railroad bonds and notes	1,911,000 00	1,839,877 50	1,898,473 75
Street railway bonds	94,000 00	93,670 00	94,000 00
Stocks of banks and trust companies	170,250 00	339,926 00	170,250 00
	<hr/>	<hr/>	<hr/>
	\$2,840,750 00	\$2,936,276 00	\$2,828,223 75
451 loans on real estate (<i>average of each, \$3,406.64</i>)			1,536,350 00
90 loans on personal security			2,148,597 50
Bank building and fixtures (<i>estimated value, \$60,500; assessed value, \$60,500</i>)			25,000 00
Real estate in possession (<i>assessed value, \$7,800</i>)			4,170 11
Taxes, insurance, etc., paid on mortgaged properties			34 64
Deposits in national banks or trust companies			135,325 88
Cash and cash items			13,339 72
			<hr/>
Total Assets			\$6,691,041 60
			<hr/>
Liabilities.			
Due depositors on 15,540 accounts, averaging \$390.29 each			\$6,065,080 91
(<i>Accounts opened during year, 1,517; closed, 1,173; increase, 144</i>)			
Surplus:—			
a. Guaranty fund (<i>4.96% of deposits; increase during year, \$5,000</i>)			301,000 00
b. Profit and loss (<i>increase during year, \$33,709.94</i>)			322,624 47
Current income:—			
a. Interest	\$2,128 18		
b. Rent	2,500 00		
	<hr/>		
Less current expenses not charged off		\$4,626 18	
		2,500 60	
			2,125 58
Due on foreclosed estate			210 64
			<hr/>
Total Liabilities			\$6,691,041 60
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$20,646.04	\$10,372.00	\$2,500.00	—	\$2,178.78	\$35,696.82
Cost per \$1,000 of assets	3.08	1.55	.37	—	.33	5.33

Gross income received during the year, \$287,326.26.

Rates on Loans (Average on All, 4.44%).

Real estate loans (average rate, 4.86 per cent.): $4\frac{1}{2}\%$, \$499,200; $4\frac{1}{4}\%$, \$12,500; 5%, \$991,450
 $5\frac{1}{4}\%$, \$4,050; 6%, \$29,150.
Personal loans (average rate, 4.13 per cent.): 4%, \$1,439,000; $4\frac{1}{2}\%$, \$385,000; $4\frac{1}{4}\%$, \$278,820;
 $4\frac{1}{8}\%$, \$30,000; 5%, \$15,977.50.
Other loans (average rate, 5 per cent.): 5%, \$50,000.

Number of loans not over \$3,000 each, 353, amounting to \$475,897.50.
 42 real estate loans made during year, amounting to \$228,825.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$113,598 28
Oct., 1909, 2%	115,352 21
Number of deposits during year, 13,198, amounting to	778,549 10
	<hr/>
Number of withdrawals during year, 10,711, amounting to	\$1,007,499 59
	800,702 54
	<hr/>
Net increase in amount due depositors	\$206,797 05

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$25,000 Massachusetts 3½	\$100,000 Boston & Albany 3½	\$100,000 Old Colony 4s
20,000 Bay City, Mich., 4s*	25,000 Boston & Lowell 4s	20,000 Penobscot Shore Line 4s
75,000 Boston 4s	25,000 Boston & Maine 3½	40,000 Sioux City & Pac. 3½
50,000 Cambridge 3½	133,000 Boston & Maine 4½	30,000 Wore., Nash. & R. 4s
160,000 Chicago, Ill., 4s	150,000 Boston & Providence 4s	
25,000 Danbury, Ct., 4s*	27,000 Boston, C. F. & N. B. 5s	Railroad Notes.
20,000 Gloucester 3½	80,000 C., B. & Q. 3½	50,000 N. Y., N. H. & H. 5s†
29,000 Indianapolis, Ind., 3½	25,000 Cleveland & Pitts. 3½	
57,000 Indianapolis, Ind., 4s	75,000 Concord & Montreal 4s	\$1,911,000
70,000 Manchester, N. H., 4s	50,000 Conn. River 3½	Street Railway Bonds.
10,000 Medford 4s	15,000 Dexter & Piscataquis 4s	\$94,000 West End 4s
21,000 Meriden, Ct., 3½	123,000 Erie & Pittsburg 3½	
35,000 Middletown, Ct., 3½	75,000 Fitchburg 4s	Bank Stocks.
10,000 New Britain, Ct., 4s*	50,000 Illinois Central 3s	Shs.
45,000 Newton 4s	95,000 Illinois Central 3½	187 Fourth Nl. Bk., Boston
29,000 Somerville 4s	50,000 Illinois Central 4s	225 Nl. Bk. of the Republic, Boston
21,000 Wilkesbarre, Pa., 3½	25,000 L. S. & Mich. South. 3½	450 Nl. Shawmut Bk., Boston
7,500 Bradford 4s	80,000 Maine Central 4s	141 State Nl. Bk., Boston
1,000 Bradford 4½	50,000 Maine Central 4½	16 Webster & Atlas Nl. Bk., Boston
15,000 Mansfield 4s	100,000 Minn. & Iowa 3½	100 Essex Nl. Bk., Haverhill
	25,000 N. Y. & N. E. Term. 4s	375 Haverhill Nl. Bk.
	110,000 N. Y., N. H. & H. 3½	98 First Nl. Bk., Haverhill
	150,000 N. Y., N. H. & H. 4s	300 Merrimack Nl. Bk., Haverhill
	33,000 Old Colony 3½	50 Bay State Nl. Bk., Lawrence
\$645,500		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	10,450	\$196,847 47	From women	7,104	\$391,904 57
Over \$50, not over \$100	1,407	114,411 90	From guardians	17	2,035 74
Over \$100, not over \$200	562	85,695 80	From religious and chari-		
Over \$200, not over \$500	426	146,344 76	table corporations	35	8,774 46
Over \$500, under \$1,000	147	107,068 38	From labor unions	11	671 00
Of \$1,000 or more	75	76,892 65	In trust	36	17,217 54
Totals	13,067	\$727,260 96	Totals	7,203	\$420,603 31

131 transfers, amounting to \$51,288.14, not included in above table.

DATE OF EXAMINATION, September 20, 21.

* Legal investments when made.

† Not a legal investment.

HAYDENVILLE SAVINGS BANK, HAYDENVILLE.**SOUTH MAIN STREET.**

Incorporated March 17, 1869. Number of corporators, 45; number of trustees, 24.

BYRON LOOMIS, *President.*

W. M. PURRINGTON, *Treasurer.*

Board of Trustees: ALVAN BARRUS, J. W. BELCHER, HORATIO BISBEE, T. I. BRECKENRIDGE, C. F. BURR, L. W. CLAPP, CHAS. E. CLARK, A. G. CONE, S. A. EWING, H. W. GRAVES, L. C. GRAVES, THADDEUS GRAVES, JOHN W. HILL, C. B. HOSFORD, H. P. HOWES, L. W. JOY, T. P. LARKIN, BYRON LOOMIS, C. N. LOUD, GEORGE MARKS, E. F. MILLER, J. D. STALL, SPENCER TILTON, C. H. WAITE.

Board of Investment: BYRON LOOMIS, GEORGE MARKS, L. C. GRAVES, T. P. LARKIN, T. I. BRECKENRIDGE.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable the second Tuesday of January and July. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$42,526 61	\$43,586 61	\$42,526 61
Railroad bonds and notes	106,000 00	104,125 00	104,055 00
Stocks of banks and trust companies	18,000 00	21,235 00	20,200 00
American Tel. & Tel. Co. bonds	10,000 00	9,275 00	8,737 50
	<hr/>	<hr/>	
	\$176,526 61	\$178,221 61	\$175,519 11
335 loans on real estate (<i>average of each, \$1,049.96</i>)		\$351,886 99	
Less amount due on uncompleted loans		150 00	
		<hr/>	351,736 99
159 loans on personal security			33,951 83
Furniture and fixtures			2,400 00
Real estate by foreclosure, etc. (<i>assessed value, \$400</i>)			1,370 83
Taxes, insurance, etc., paid on mortgaged properties			87 00
Deposits in national banks or trust companies			20,669 04
Cash and cash items			855 41
			<hr/>
Total Assets			\$586,590 21
			<hr/>
Liabilities.			
Due depositors on 1,639 accounts, averaging \$341.71 each			\$560,063 84
(<i>Accounts opened during year, 279; closed, 167; increase, 112</i>)			
Surplus:—			
a. Guaranty fund (<i>4.25% of deposits; increase during year, \$1,800</i>)			23,800 00
b. Profit and loss (<i>increase during year, \$22.53</i>)			615 37
Current income:—			
Interest		\$2,783 52	
Less current expenses not charged off		672 52	
		<hr/>	2,111 00
Total Liabilities			\$586,590 21
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$887.38	\$1,500.00	\$200.00	\$82.73	\$688.20	\$3,358.31
Cost per \$1,000 of assets	1.51	2.56	.34	.14	1.17	5.72

Gross income received during the year, \$26,008.93.

Rates on Loans (Average on All, 5.14%).

Real estate loans (average rate, 5.12 per cent.): 5%, \$301,969.43; 5½%, \$13,200.11; 6%, \$36,567.45.
Personal loans (average rate, 5.09 per cent.): 5%, \$10,592; 6%, \$23,359.83.
Other loans (average rate, 4.13 per cent.): 4%, \$10,000; 5%, \$1,526.61.

Number of loans not over \$3,000 each, 468, amounting to \$277,888.82.
 52 real estate loans made during year, amounting to \$66,530.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	.	\$10,035	38
July, 1909, 2%	.	.	.	.	.	10,543	01
Number of deposits during year, 1,828, amounting to	.	.	.	.	.	125,183	68
							\$145,762 07
Number of withdrawals during year, 1,252, amounting to	.	.	.	.	.	105,348	54
Net increase in amount due depositors	.	.	.	.	.	\$40,413	53

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Bank Stocks.
\$1,000 Chicago, Ill., 4s	\$10,000 Boston & Lowell 4s	Sha.
10,000 New Bedford 4s	20,000 Boston & Maine 4s	18 Conway Nl. Bk.
20,000 Williamsburg 4s	10,000 Boston & Maine 4½s	21 First Nl. Bk., Easthampton
	10,000 C., B. & Q. 4s	25 City Nl. Bk., Holyoke
	10,000 Illinois Central 3½s	25 Home Nl. Bk., Holyoke
	12,000 N. Y., N. H. & H. 3½s	42 First Nl. Bk., Northampton
	14,000 N. Y., N. H. & H. 4s	40 Hamp. Co. Nl. Bk., Northampton
	10,000 New England 4s	9 Northampton Nl. Bk.
	10,000 No. Maine Seaport 5s	
Public Funds, Notes.		
1,526 Goshen 5s		
10,000 Williamsburg 4s		
\$42,526	\$108,000	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,414	\$23,619 30	From women	476	\$42,884 61
Over \$50, not over \$100	177	12,954 32	From religious and chari-		
Over \$100, not over \$200	104	16,244 82	table corporations	200	8,040 63
Over \$200, not over \$500	70	24,456 52	In trust	16	5,079 78
Over \$500, under \$1,000	27	19,059 12			
Of \$1,000 or more	21	21,500 00	Totals	692	\$56,005 02
Totals	1,813	\$117,834 08			

15 transfers, amounting to \$7,349.60, not included in above table.

DATE OF EXAMINATION, September 20, 21.

HINGHAM INSTITUTION FOR SAVINGS, HINGHAM.

MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 54; number of trustees, 14.

FRANCIS H. LINCOLN, *President.*

HOWARD P. HERSEY, *Treasurer.*

Board of Trustees: H. W. CUSHING, W. B. FEARING, J. S. FOWLER, F. M. HERSEY, W. W. HERSEY, F. H. LINCOLN, E. B. LORING, E. F. SKINNER, J. W. SPOONER, E. W. THAYER, W. H. THOMAS, E. E. WHITNEY, M. F. WHITON, B. C. WILDER.

Board of Investment: F. H. LINCOLN, M. F. WHITON, H. W. CUSHING, F. M. HERSEY.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday following the first Tuesday of January and July. Business hours: 8 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$160,372 20	\$157,881 59	\$159,497 20
Railroad bonds and notes	576,000 00	551,730 00	571,865 00
Street railway bonds	90,000 00	90,625 00	90,000 00
Stocks of banks and trust companies	10,850 00	9,840 00	8,900 00
Boston Terminal Co. bonds	100,000 00	102,000 00	112,000 00
American Tel. & Tel. Co. bonds	52,000 00	48,230 00	47,683 75
Securities acquired in settlement of indebtedness	121,456 53	54,078 00	59,074 24
	<hr/>	<hr/>	<hr/>
	\$1,110,478 73	\$1,014,384 59	\$1,049,020 19
341 loans on real estate (<i>average of each, \$3,258.32</i>)		\$1,111,089 26	
Less amount due on uncompleted loans		2,600 00	
		<hr/>	1,108,489 26
29 loans on personal security			470,350 00
Bank building and fixtures (<i>estimated value, \$5,000; assessed value, \$3,500</i>)			5,000 00
Deposits in national banks or trust companies			56,564 64
Cash and cash items			2,033 97
			<hr/>
Total Assets			\$2,691,458 06
			<hr/>
Liabilities.			
Due depositors on 5,029 accounts, averaging \$497.08 each			\$2,499,813 74
<i>(Accounts opened during year, 396; closed, 369; increase, 27)</i>			
Surplus:—			
a. Guaranty fund (<i>5.10% of deposits; increase during year, none</i>)			127,503 00
b. Profit and loss (<i>decrease during year, \$48.27</i>)			23,775 67
Current income:—			
Interest		\$42,423 67	
Less current expenses not charged off	\$2,005 02		
Less local taxes not charged off	53 00		
	<hr/>	2,058 02	
			40,365 65
			<hr/>
Total Liabilities			\$2,691,458 06
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,661.76	\$5,017.37	—	\$23.00	\$2,125.13	\$13,817.26
Cost per \$1,000 of assets	2.47	1.86	—	.01	.79	5.13

Gross income received during the year, \$115,997.16.

Rates on Loans (Average on All, 4.79%).

Real estate loans (average rate, 4.93 per cent.): 4%, \$39,155; 4½%, \$99,000; 4¾%, \$138,400; 5%, \$698,969.26; 5½%, \$50,000; 6%, \$82,290; 7%, \$675.
Personal loans (average rate, 4.50 per cent.): 4%, \$46,300; 4½%, \$125,000; 4¾%, \$180,000; 4¾%, \$35,000; 5%, \$20,000; 6%, \$13,200; 6¾%, \$850.
Other loans (average rate, 4.05 per cent.): 3¾%, \$4,600; 3¾%, \$11,000; 4%, \$5,900; 4½%, \$13,872.20.

Number of loans not over \$3,000 each, 279, amounting to \$370,160.
42 real estate loans made during year, amounting to \$183,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$48,111 20
July, 1909, 2%	48,243 50
Number of deposits during year, 2,659, amounting to	238,991 38
	<hr/>
	\$335,346 08
Number of withdrawals during year, 2,805, amounting to	303,850 62
	<hr/>
Net increase in amount due depositors	\$31,495 46

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$10,000 Boston 3½s	\$20,000 Bangor & Arcoctook 5s	\$40,000 No. Maine Seaport 5s
10,000 Chelsea 3½s	20,000 Boston & Albany 3½s	35,000 Old Colony 3½s
35,000 Gloucester 3½s	10,000 Boston & Lowell 4s	25,000 Old Colony 4s
25,000 St. Joseph, Mo., 3½s	10,000 Boston & Maine 3½s	25,000 Princeton & Northwest. 3½s
10,000 Waterbury, Ct., 3½s	10,000 Boston & Maine 4s	
5,000 Woonsocket, R. I., 4s	10,000 Boston & Maine 4½s	\$575,000
10,000 Belmont 3½s	10,000 Boston & Maine 4½s	
5,000 Gardner 4s	31,000 Burlington & Mo. River 6s	Street Railway Bonds.
10,000 Milton 3½s	70,000 C. B. & Q. 3½s	\$50,000 Boston Elevated 4s
5,000 Warren 3½s	20,000 Cleveland & Pitts. 3½s	15,000 Boston Elevated 4½s
	10,000 Cleveland & Pitts. 4½s	25,000 Springfield 4s
Public Funds, Notes.	10,000 Concord & Montreal 4s	
11,000 Hingham 3½s	5,000 Erie & Pittsburg 3½s	\$90,000
5,900 Hingham 4s	25,000 Fitchburg 4s	
13,872 Hingham 4½s	25,000 Illinois Central 3½s	Bank Stocks.
4,600 Plymouth 3½s	45,000 Illinois Central 4s	Shs.
\$160,372	5,000 Michigan Central 3½s	50 Tremont Nl. Bk., Boston
	25,000 Minn. & Iowa 3½s	89 Hingham Nl. Bk.
	80,000 N. Y., N. H. & H. 3½s	
	15,000 N. Y., N. H. & H. 4s	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,867	\$36,728 14	From women	1,188	\$105,843 74
Over \$50, not over \$100	335	27,232 62	From guardians	36	3,034 00
Over \$100, not over \$200	175	27,667 95	From religious and chari-		
Over \$200, not over \$500	143	51,609 74	table corporations	72	8,097 95
Over \$500, under \$1,000	48	36,354 64	From labor unions	1	50 00
Of \$1,000 or more	22	23,644 19	In trust	333	11,454 44
Totals	2,590	\$203,237 28	Totals	1,630	\$128,480 13

69 transfers, amounting to \$35,754.10, not included in above table.

DATE OF EXAMINATION, August 25.

HOLLISTON SAVINGS BANK, HOLLISTON.
WASHINGTON STREET.

Incorporated February 27, 1872. Number of corporators, 44; number of trustees, 24.

GEORGE A. BARTLETT, *President*

ALBERT E. PHIPPS, *Treasurer.*

Board of Trustees: H. L. ADAMS, C. H. M. BARTLETT, G. A. BARTLETT, J. M. BATCHELDER, FRANK CASS, C. A. CROWLEY, H. M. CUTLER, URIEL CUTLER, E. A. DANIELS, F. T. DANIELS, J. H. DEWING, C. W. ELLIS, C. D. FISHER, G. B. FISKE, W. P. GAGE, A. C. HOLMES, W. P. KINGSBURY, J. F. LELAND, P. F. LELAND, ALOISE MAEDER, J. H. MAHONEY, S. S. NICHOLS, C. E. PARKER, GEORGE WILDER.

Board of Investment: G. A. BARTLETT, C. A. CROWLEY, F. T. DANIELS, J. H. DEWING, ALOISE MAEDER.

Deposits draw interest from first day of March, June, September and December; dividends are payable the first Monday of June and December. Business hours: 9 A.M. to 12 M.; 1.30 to 3.30 P.M. Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$142,150 00	\$142,854 13	\$142,123 75
Railroad bonds and notes	96,000 00	95,112 50	94,795 00
Street railway bonds	9,000 00	8,980 00	9,000 00
Stocks of banks and trust companies	9,700 00	13,129 00	9,875 00
Boston Terminal Co. bonds	3,000 00	3,060 00	3,000 00
American Tel. & Tel. Co. bonds	7,000 00	6,492 50	6,160 00
Securities acquired in settlement of indebtedness	11,500 00	105 00	1,658 28
	\$278,350 00	\$269,733 13	\$266,612 03
175 loans on real estate (<i>average of each, \$362.21</i>)			150,887 14
10 loans on personal security			10,825 00
Bank building and fixtures (<i>estimated value, \$6,500; assessed value, \$6,500</i>)			5,700 00
Real estate by foreclosure, etc. (<i>assessed value, \$3,100</i>)			5,978 59
Deposits in national banks or trust companies			6,030 74
Cash and cash items			1,070 25
Total Assets			\$447,103 75
Liabilities.			
Due depositors on 1,227 accounts, averaging \$328.83 each			\$403,483 10
<i>(Accounts opened during year, 154; closed, 133; increase, 21)</i>			
Surplus:			
a. Guaranty fund (<i>5.09% of deposits; increase during year, none</i>)			20,255 00
b. Profit and loss (<i>decrease during year, \$2,272.28</i>)			15,904 61
Current income:—			
Interest		\$8,759 47	
Less current expenses not charged off		1,298 43	
			7,461 04
Total Liabilities			\$447,103 75

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,049.13	\$1,519.00	\$300.00	—	\$777.36	\$3,645.49
Cost per \$1,000 of assets	2.35	3.40	.67	—	1.74	8.16

Gross income received during the year, \$21,223.18.

Rates on Loans (Average on All, 4.97%).

Real estate loans (average rate, 5.50 per cent.): 5%, \$69,660; 5½%, \$10,230; 6%, \$70,997.14.

Personal loans (average rate, 5.43 per cent.): 5%, \$6,150; 6%, \$4,675.

Other loans (average rate, 3.93 per cent.): 3½%, \$1,488.75; 3¾%, \$19,000; 4%, \$60,150.

Number of loans not over \$3,000 each, 262, amounting to \$226,850.89.

18 real estate loans made during year, amounting to \$6,738.75.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 2%	\$7,622 46
June, 1909, 2%	7,763 04
Number of deposits during year, 1,019, amounting to	74,714 04
	<hr/>
	\$90,099 54
Number of withdrawals during year, 1,138, amounting to	82,128 57
	<hr/>
Net increase in amount due depositors	\$7,970 97

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$4,000 Boston 4s
4,000 Chicago, Ill., 4s
3,000 Everett 4s
1,000 Fitchburg 4s
4,000 Lynn 4s
3,000 Marlborough 4s
5,000 Norwalk, Ct., 4s
5,000 Portsmouth, N. H., 4s
4,500 Quincy 4s
5,000 Rockville, Ct., 4s
5,000 Springfield, O., 4s*
5,000 Dracut 4s
6,000 Framingham 4s
1,000 Franklin 4s
2,000 Needham 4s
4,000 Reading 4s

Public Funds, Notes.

7,000 Marlborough 4s
3,000 Holbrook 4s
17,000 Holliston 3½s
10,000 Holliston 4s

\$4,000 Ipswich 4s
3,000 Lexington 4s
1,500 Lynnfield 3½s
2,650 No. Attleborough 4s
2,500 Norwood 4s
2,000 Plymouth 3½s
3,000 Plymouth 4s
5,000 Revere 4s
4,500 Sherborn 4s
3,000 Westborough 4s
3,000 Whitman 4s
3,500 Wrentham 4s

\$142,150

Railroad Bonds.

\$16,000 Bangor & Aroostook 5s
4,000 Boston & Albany 3½s
9,000 Boston & Albany 4s
6,000 Boston & Maine 4s
5,000 C., B. & Q. 3½s
8,000 C., B. & Q. 4s
3,000 Concord & Claremont 4½s
5,000 Fitchburg 4½s

\$8,000 Illinois Central 3½s
1,000 N. Y. C. & H. R. 3½s
5,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s
11,000 No. Maine Seaport 5s
3,000 Pitts., Va. & Charleston 4s
2,000 Washington Co. 3½s

\$96,000

Street Railway Bonds.

\$4,000 Boston Elevated 4s
5,000 West End 4s

\$9,000

Bank Stocks.

Shs.
18 State Nl. Bk., Boston
30 Franklin Nl. Bk.
20 Blue Hill Nl. Bk., Milton
29 Fram. Nl. Bk., So. Framingham

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	777	\$14,676 93	From women	446	\$27,079 21
Over \$50, not over \$100	98	8,013 74	From guardians	9	394 00
Over \$100, not over \$200	54	8,419 87	From religious and chari-		
Over \$200, not over \$500	43	15,411 50	table corporations	93	3,601 03
Over \$500, under \$1,000	12	8,814 30	In trust	55	4,627 77
Of \$1,000 or more	6	6,000 00			
Totals	990	\$61,136 34	Totals	603	\$35,702 01

29 transfers, amounting to \$13,577.70, not included in above table.

DATE OF EXAMINATION, June 25.

* A legal investment when made.

HOLYOKE SAVINGS BANK, HOLYOKE.**201 HIGH STREET.**

Incorporated February 21, 1855. Number of corporators, 64; number of trustees, 20.

WILLIAM WHITING, President.**CHARLES W. JOHNSON, Treasurer**

Board of Trustees: J. A. CLOUGH, A. A. COBURN, J. E. DELANEY, J. F. DICKET, THOMAS DILLON, G. C. GILL, H. O. HASTINGS, D. H. IVES, W. S. LOOMIS, A. G. MAGNA, F. E. NOURSE, G. W. PRENTISS, M. W. PRENTISS, W. A. PRENTISS, ROBERT RUSSELL, ALBERT STEIGER, F. A. WHITING, WILLIAM WHITING, R. C. WINCHESTER, J. L. WYCKOFF.

Board of Investment: J. A. CLOUGH, M. W. PRENTISS, ROBERT RUSSELL, WILLIAM WHITING.

Deposits draw interest from first day of January, April, July and October; dividends are payable the third Monday of January and July. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$796,700 00	\$794,153 50	\$794,617 50
Railroad bonds and notes	2,169,000 00	2,096,557 50	2,134,572 50
Street railway bonds	303,400 00	308,117 00	303,200 00
Stocks of banks and trust companies	172,400 00	263,142 00	193,226 00
American Tel. & Tel. Co. bonds	90,000 00	83,475 00	81,980 00
Securities acquired in settlement of indebtedness	39,323 25	22,254 37	39,323 25
	\$3,570,823 25	\$3,567,699 37	\$3,546,919 25
444 loans on real estate (average of each, \$4,976.53)			2,209,048 00
96 loans on personal security			856,230 00
Furniture and fixtures			3,500 00
Deposits in national banks or trust companies			171,701 95
Cash			13,342 59
Total Assets			\$6,800,741 79
Liabilities.			
Due depositors on 14,373 accounts, averaging \$438.40 each			\$6,301,156 47
(Accounts opened during year, 2,512; closed, 2,129; increase, 383)			
Surplus:—			
a. Guaranty fund (5.00% of deposits; increase during year, \$11,600)			315,000 00
b. Profit and loss (increase during year, \$12,750.08)			72,133 76
Current income:—			
Interest		\$116,970 68	
Less current expenses not charged off		4,519 12	
			112,451 56
Total Liabilities			\$6,800,741 79

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$17,209.12	\$9,019.92	\$1,200.00	\$78.25	\$2,493.59	\$30,000.88
Cost per \$1,000 of assets	2.53	1.33	.18	.01	.36	4.41

Gross income received during the year, \$300,935.90.

Rates on Loans (Average on All, 4.66%).

Real estate loans (average rate, 4.90 per cent.): 4½%, \$14,000; 4¼%, \$451,000; 5%, \$1,712,248; 5½%, \$31,500; 6%, \$300.

Personal loans (average rate, 4.42 per cent.): 4%, \$291,000; 4½%, \$150,000; 4¾%, \$219,400; 4¾%, \$5,800; 5%, \$154,400; 5½%, \$1,200; 5½%, \$28,855; 6%, \$5,575.

Other loans (average rate, 3.80 per cent.): 3.20%, \$5,000; 3½%, \$118,500; 3.30%, \$20,000; 3.45%, \$10,000; 3¼%, \$4,000; 3.60%, \$5,000; 3½%, \$23,500; 3¼%, \$20,000; 4%, \$45,700; 4½%, \$20,000; 4¼%, \$95,000; 5%, \$5,000.

Number of loans not over \$3,000 each, 318, amounting to \$419,968.

75 real estate loans made during year, amounting to \$206,075.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%					\$114,401 22
July, 1909, 2%					116,668 43
Number of deposits during year, 23,040, amounting to					1,239,219 56
					\$1,470,289 21
Number of withdrawals during year, 14,918, amounting to					1,150,983 07
Net increase in amount due depositors					\$319,306 14

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

\$10,000 Middlesex Co. 4s
14,000 Bay City, Mich., 5s*
11,000 Danbury, Conn., 4½s*
25,000 Dubuque, Ia., 4s
22,000 Fort Wayne, Ind., 4½s
5,000 Gloucester 3½s
8,000 Haverhill 4s
2,000 Holyoke 4s
5,000 Laconia, N. H., 4s
2,000 Lewiston, Me., 5s
6,000 New Bedford 4s
8,000 Northampton 3½s
5,000 Pittsfield 4s
18,000 Quincy 4s
55,000 Saginaw, Mich., 4s*
32,000 Saginaw, Mich., 4½s*
15,000 Salem 4s
7,000 South Bend, Ind., 4s
22,000 South Norwalk, Ct., 4s
10,000 Waterbury, Ct., 3½s
5,000 Waterbury, Ct., 4s
5,000 Easthampton 3½s
10,000 Greenfield 4½s
5,000 Manchester, Ct. 4s
4,000 Marlborough 4s
3,000 Nantucket 4s
15,000 Naugatuck, Ct., 4s*
35,000 North Kingston, R. I., 4s*
20,000 Pepperell 4s
24,000 Revere 3½s
3,000 Revere 4s
10,000 Russell 4s
12,000 Stow 3½s
20,000 Westerly, R. I., 3½s
7,000 Whately 4s
10,000 Augusta, Me. (W. D.), 4s
10,000 Blandford F. D. 4s
45,000 Kennebec, Me. (W. D.), 3½s

Public Funds, Notes.

20,000 Bristol Co. 4½s
10,000 Chelsea 4s
5,200 Everett 4s
25,000 Gloucester 3½s
20,000 Meriden, Ct., 4½s
50,000 Quincy 3½s
10,000 Quincy 3.45%
2,000 Carver 3½s
10,000 Easthampton 3½s
5,000 Hopkinton 3½s
5,500 Hull 4s
20,000 Leominster 3½s
25,000 Randolph 3½s
5,000 Reading 3½s
10,000 Revere 3½s

\$1,000 Revere 3½s
5,000 Revere 4s
1,500 Royalston 3½s
5,000 Saugus 8.20% c
20,000 Saugus 3.20%
3,000 Saugus 3½s
5,000 Saugus 3.60%
2,000 Shelburne 3½s
6,500 Shelburne Falls 3½s

\$796,700

Railroad Bonds.

\$25,000 Bangor & Aroostook 5s
15,000 Beech Creek 4s
50,000 Boston & Albany 4s
11,000 Boston, Con. & Mont. 6s
5,000 Boston & Lowell 4s
50,000 Boston & Maine 3½s
100,000 Boston & Maine 4s
25,000 Boston & Maine 4½s
10,000 B. & N. Y. Air Line 4s
30,000 Boyer Valley 3½s
15,000 Burl. & Missouri R. 6s
95,000 C., B. & Q. 3½s
195,000 C., B. & Q. 4s
23,000 Chicago & Northwest. 3½s
16,000 Chicago & Northwest. 4s
100,000 Chic., R. I. & Pacific 4s
25,000 Delaware & Hudson 4s
10,000 Fitchburg 3½s
130,000 Fitchburg 4s
50,000 Holyoke & Westfield 4s
12,000 Illinois Central 3s
195,000 Illinois Central 3½s
111,000 Illinois Central 4s†
10,000 Lime Rock 4s*
25,000 Louisville & Nashville 4s
33,000 Me. Cent., E. & N. A. 4s
25,000 Michigan Central 3½s
15,000 Minnesota & Iowa 3½s
10,000 New Haven & North. 5s*
16,000 New London & North. 4s
25,000 N. Y. C. & H. R. 3½s
80,000 N. Y., N. H. & H. 3½s
240,000 N. Y., N. H. & H. 4s†
25,000 No. Maine Seaport 5s
50,000 Penobscot Shore Line 4s
15,000 Peoria & Northwestern 3½s
22,000 Pitts., Va. & Charles'tn 4s
20,000 Portland & Ogdensburg 4½s
15,000 Portland & R. Falls 4s
40,000 Princeton & Northw. 3½s
30,000 Sioux City & Pacific 3½s
20,000 Sullivan Co. 4s
35,000 Vermont Valley 5s
20,000 Washington Co. 3½s

Railroad Notes.

\$20,000 N. Y., N. H. & H. 4s†
75,000 N. Y., N. H. & H. 4½s*
5,000 N. Y., N. H. & H. 5s†

\$2,169,000

Street Railway Bonds.

\$8,000 Athol & Orange 5s*
40,000 Boston Elevated 4s
45,000 Boston Elevated 4½s
17,000 Citizens' Electric 5s
4,000 East Middlesex 4s
25,000 Gloucesters, Es. & Beverly 5s*
13,400 Holyoke 5s
25,000 Lowell & Suburban 5s*
12,000 Lynn Belt Line 5s*
10,000 Lynn & Boston 5s*
5,000 Merrimack Valley 5s*
39,000 Naumkeag 5s*
55,000 West End 4s
5,000 West End 4½s

\$308,400

Bank Stocks.

Shs.	
20	Graylock Nl. Bk., Adams
14	First Nl. Bk., Adams
50	First Nl. Bk., Amherst
20	Millers River Nl. Bk., Athol
19	Conway Nl. Bk.
21	First Nl. Bk., Easthampton
15	Fitchburg S. D. & T. Co.
5	First Nl. Bk., Greenfield
45	Franklin Co. Nl. Bk., Greenfield
38	City Nl. Bk., Holyoke
236	Hadley Falls Nl. Bk., Holyoke
71	Home Nl. Bk., Holyoke
390	Holyoke Nl. Bank
5	Union Nl. Bk., Lowell
25	Monson Nl. Bk.
5	First Nl. Bk., Newburyport
50	Northampton Nl. Bank
90	First Nl. Bk., Northampton
37	Hamp. Co. Nl. Bk., Northampton
38	Palmer Nl. Bank
6	Pittsfield Nl. Bank
117	Chicopee Nl. Bk., Springfield
215	Third Nl. Bank, Springfield
62	Springfield Nl. Bank
97	Townsend Nl. Bank
26	Ware National Bank
4	First Nl. Bk., Westfield

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	18,467	\$373,264 24	From women	10,751	\$503,908 69
Over \$50, not over \$100	2,682	215,067 72	From guardians	24	4,592 88
Over \$100, not over \$200	875	131,940 72	From religious and charitable corporations	129	7,996 67
Over \$200, not over \$500	544	188,483 73	From labor unions	19	1,092 61
Over \$500, under \$1,000	163	115,372 12	In trust	92	27,044 02
Of \$1,000 or more	127	128,000 00			
Totals	22,858	\$1,152,128 53	Totals	11,015	\$544,634 87

182 transfers, amounting to \$87,091.03, not included in above table.

DATE OF EXAMINATION, June 24.

* Legal investments when made.

† \$10,000 not now a legal investment.

‡ \$50,000 not a legal investment.

§ Not legal investments.

HOME SAVINGS BANK, BOSTON.**75 TREMONT STREET.**

Incorporated March 17, 1869. Number of corporators, 47; number of trustees, 31.

GEORGE E. BROCK, President.**CHARLES S. NORRIS, Treasurer.**

Board of Trustees: W. A. ALEXANDER, G. D. BIGELOW, CARL BRANDT, G. E. BROCK, R. G. F. CANDAGE, A. H. COLBY, J. F. CROCKER, H. W. CUMNER, C. F. CUTLER, C. S. DENNISON, R. H. W. DWIGHT, G. A. FERNALD, I. G. HERSEY, C. C. HOYT, H. C. JACKSON, JEROME JONES, THEODORE JONES, C. W. LEONARD, S. P. MANDELL, F. H. MANNING, F. A. MORSE, C. S. NORRIS, W. L. PIERCE, S. W. REYNOLDS, EDWIN ROBINSON, J. H. RUSSELL, W. S. SLOCUM, F. A. TURNER, LOUIS WEISSBEIN, L. L. WILLCUTT, J. G. WRIGHT.

Board of Investment: G. E. BROCK, C. F. CUTLER, I. G. HERSEY, H. C. JACKSON, J. H. RUSSELL, J. G. WRIGHT.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays (except during July and August) for deposits only, 4 to 7 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$604,774 37	\$629,233 83	\$604,454 37
Railroad bonds and notes	1,813,300 00	1,871,730 50	1,803,210 75
Street railway bonds	200,000 00	209,727 50	200,000 00
Stocks of banks and trust companies	105,000 00	240,850 00	105,000 00
Boston Terminal Co. bonds	30,000 00	30,600 00	30,000 00
	<u>\$2,753,074 37</u>	<u>\$2,982,141 83</u>	<u>\$2,747,665 12</u>
570 loans on real estate (average of each, \$11,883.96)			6,773,857 11
118 loans on personal security			4,311,200 00
Deposits in national banks or trust companies			278,973 37
Cash			29,349 13
Total Assets			<u><u>\$14,136,044 73</u></u>
Liabilities.			
Due depositors on 34,640 accounts, averaging \$375.37 each (Accounts opened during year, 5,232; closed, 2,745; increase, 2,487)			\$13,003,079 93
Surplus:—			
a. Guaranty fund (4.59% of deposits; increase during year, \$31,000)			597,000 00
b. Profit and loss (increase during year, \$51,799.58)			441,497 05
Current income:—			
a. Interest	\$49,849 22		
b. Discount account	45,861 40		
c. Premium account	1,200 00		
		\$96,910 62	
Less current expenses not charged off		2,442 87	
			94,467 75
Total Liabilities			<u><u>\$14,136,044 73</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$28,294.07	\$21,291.67	\$12,000.00	\$858.24	\$5,805.08	\$68,249.06
Cost per \$1,000 of assets	2.00	1.50	.85	.06	.41	4.82

Gross income received during the year, \$602,776.17.

Rates on Loans (Average on All, 4.43%).

Real estate loans (average rate, 4.61 per cent.): $3\frac{1}{2}\%$, \$2,000; $3\frac{1}{2}\%$, \$55,000; 4%, \$1,358,000; $4\frac{1}{2}\%$, \$229,600; $4\frac{1}{2}\%$, \$105,000; $4\frac{1}{2}\%$, \$2,012,450; $4\frac{1}{2}\%$, \$21,000; 5%, \$2,894,807.11; $5\frac{1}{2}\%$, \$2,500; $5\frac{1}{2}\%$, \$70,500; 6%, \$23,200.

Personal loans (average rate, 4.16 per cent.): $3\frac{1}{2}\%$, \$815,000; $3\frac{1}{2}\%$, \$278,000; $3\frac{1}{2}\%$, \$25,000; 4%, \$1,201,500; $4\frac{1}{2}\%$, \$350,000; $4\frac{1}{2}\%$, \$978,500; $4\frac{1}{2}\%$, \$290,000; $4\frac{1}{2}\%$, \$25,000; 5%, \$348,200.

Other loans (average rate, 3.38 per cent.): $3\frac{1}{2}\%$, \$60,000; $3\frac{1}{2}\%$, \$40,000; 4%, \$5,000.

Number of loans not over \$3,000 each, 145, amounting to \$271,625.

99 real estate loans made during year, amounting to \$1,322,974.86.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$223,629 00
Oct., 1909, 2%	237,116 17
Number of deposits during year, 34,045, amounting to	3,266,737 94
	\$3,727,483 11
Number of withdrawals during year, 24,494, amounting to	2,288,016 23
Net increase in amount due depositors	\$1,439,466 88

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$54,000 Hampden Co. 4s	\$50,000 Boston, Cl. & Fitchburg 5s	\$33,000 Winona & St. Peters 7s
1,000 Ray City, Mich., 8s*	10,000 Boston, Con. & Mont. 6s	25,000 Wore., Nash. & R. 4s
70,000 Boston 4s	51,000 Boston & Lowell 4s	
26,000 Chicago, Ill., 4½s	100,000 Boston & Maine 4s	\$1,813,300
10,000 Des Moines, Ia., 4s	46,000 Boston & Maine 4½s	
25,000 Grand Rapids, Mich., 4½s	60,000 Cedar Rapids & Mo. R. 7s	Street Railway Bonds.
34,800 Lowell 4½s	170,000 C., B. & Q. 4s	\$100,000 Boston Elevated 4½s
37,500 Lowell 4½s	50,000 Chicago & Northwestern 4s	30,000 West End 4s
50,000 Newton 4s	5,000 Chicago & Northwestern 5s	70,000 West End 4½s
19,000 Pittsburg, Pa., 4½s	73,000 Chicago & Northwestern 7s	
30,500 Syracuse, N. Y., 4½s	56,000 Concord & Montreal 4s	\$200,000
65,474 Troy, N. Y., 4½s	11,000 Danbury & Norwalk 5s	
16,000 Waterbury, Ct., 4s	50,000 Delaware & Hudson 4s	
18,000 Brookfield 4s	10,000 Dexter & Piscataquis 4s	
4,500 Revere 4½s	233,000 Fitchburg 4s	Bank Stocks.
28,000 West Springfield 4s	25,000 Fre., Elk. & Mo. Valley 6s	Shs.
10,000 Whitman 4s	91,000 Hannibal & St. Joseph 6s	50 Atlantic Nl. Bk., Boston
	23,000 Maine Central 4s	23 Continental Nl. Bk., Boston
Public Funds, Notes.	23,000 Maine Central 4½s	125 First Nl. Bk., Boston
20,000 Gloucester 3½s	189,000 Maine Central 7s	200 Merchants Nl. Bk., Boston
25,000 Quincy 3½s	15,000 Michigan Central 5s	200 Nl. Bk. of the Republic, Boston
5,000 Adams 4s	10,000 New London & Northern 4s	50 Nl. Mkt. Bk. of Brighton, Boston
15,000 Ipswich 3½s	12,000 New London & Northern 5s	125 Nl. Union Bk., Boston
40,000 Whitman 3½s	15,000 N. Y., N. H. & H. 4s	400 Second Nl. Bk., Boston
\$604,774	9,500 Northwestern Union 7s	75 State Nl. Bk., Boston
	115,000 Old Colony 4s	25 Webster & Atlas Nl. Bk., Boston
Railroad Bonds.	4,800 Pennsylvania 6s	
\$165,000 Boston & Albany 4s	50,000 Portland & Ogdens. 4½s	
	15,000 Rome, Water. & Og. 5s	
	8,000 Vermont Valley 5s	
	10,000 Watertown & Rome 6s	

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less	23,418 \$467,141 20	From women	14,554 \$1,351,003 36
Over \$50, not over \$100	4,640 374,791 49	From guardians	116 30,691 06
Over \$100, not over \$200	2,406 373,217 15	From religious and chari-	
Over \$200, not over \$500	2,024 727,422 41	table corporations	305 51,957 98
Over \$500, under \$1,000	677 487,089 13	In trust	2,399 195,928 67
Of \$1,000 or more	669 687,838 43	Totals	17,374 \$1,629,581 07
Totals	33,834 \$3,117,499 81		

211 transfers, amounting to \$149,238.13, not included in above table.

DATE OF EXAMINATION, September 20, 21.

* A legal investment when made.

HOOSAC SAVINGS BANK, NORTH ADAMS.

97 MAIN STREET.

Incorporated April 19, 1871. Number of corporators, 19; number of trustees, 14.
O. A. ARCHER, *President*. W. W. RICHMOND, *Treasurer*.

Board of Trustees: O. A. ARCHER, P. J. ASHE, W. W. BUTLER, E. BISSAILLON, G. W. CHASE, J. E. HUNTER, G. P. LAWRENCE, E. B. PENNIMAN, W. B. PARMELEE, D. A. RUSSELL, C. Q. RICHMOND, W. W. RICHMOND, R. A. THOMPSON, H. E. WETHERBEE.

Board of Investment: E. BISSAILLON, W. W. BUTLER, H. E. WETHERBEE.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$25,000 00	\$25,216 25	\$25,000 00
Railroad bonds and notes	372,000 00	339,795 00	365,190 00
American Tel. & Tel. Co. bonds	15,000 00	13,912 50	13,575 00
	<hr/>		<hr/>
	\$412,000 00	\$378,923 75	\$403,765 00
311 loans on real estate (average of each, \$2,162.64)			672,581 55
106 loans on personal security			108,428 41
Bank building and fixtures (estimated value, \$120,000; assessed value, \$91,500)			100,000 00
Real estate by foreclosure, etc. (assessed value, \$63,600)			83,044 58
Premium account			3,544 00
Suspense account			37 55
Deposits in national banks or trust companies			44,654 41
Cash and cash items			6,419 11
			<hr/>
Total Assets			\$1,422,474 61
			<hr/>
Liabilities.			
Due depositors on 4,547 accounts, averaging \$301.76 each			\$1,372,145 51
(Accounts opened during year, 1,049; closed, 1,042; increase, 7)			
Surplus:—			
a. Guaranty fund (.84% of deposits; decrease during year, \$9,467.70)			41,706 74
b. Profit and loss (decrease during year, \$2,381.71)			64 32
Current income:—			
Interest			8,558 04
			<hr/>
Total Liabilities			\$1,422,474 61
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,393.72	\$4,899.95	\$1,000.00	\$441.52	\$706.50	\$9,441.69
Cost per \$1,000 of assets	1.68	3.44	.70	.31	.50	6.63

Gross income received during the year, \$67,502.11.

Rates on Loans (Average on All, 5.61%).

Real estate loans (average rate, 5.56 per cent.): 5%, \$287,823; 5½%, \$11,350; 6%, \$373,408.55.
Personal loans (average rate, 5.88 per cent.): 5%, \$12,865; 6%, \$95,863.41.

Number of loans not over \$3,000 each, 354, amounting to \$387,873.96.
33 real estate loans made during year, amounting to \$61,175.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 2%	\$25,017 17
June, 1909, 2%	25,589 18
Number of deposits during year, 5,697, amounting to	369,127 39
	<hr/>
Number of withdrawals during year, 4,262, amounting to	\$419,713 74
	348,038 19
	<hr/>
Net increase in amount due depositors	\$71,675 55

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$10,000 Bay City, Mich., 5s*	\$12,000 Boston & Maine 3½s	\$68,000 Illinois Central 3½s
5,000 Sioux City, Ia., 4½s	28,000 Boston & Maine 4s	15,000 Illinois Central 4s
10,000 Wilkes-Barre, Pa., 3½s	60,000 C., B. & Q. 3½s	72,000 Michigan Central 3½s
	10,000 C., B. & Q. 4s	60,000 N. Y., N. H. & H. 3½s
	7,000 Fitchburg 3½s	30,000 N. Y., N. H. & H. 4s
\$25,000	5,000 Fitchburg 4s	
	5,000 Illinois Central 3s	\$372,000

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less	4,447 \$152,167 99	From women	2,264 \$139,621 44
Over \$50, not over \$100	560 40,837 21	From guardians	2 540 00
Over \$100, not over \$200	189 28,617 18	From religious and chari-	
Over \$200, not over \$500	112 50,034 45	table corporations	18 1,708 25
Over \$500, under \$1,000	12 9,298 40	In trust	1 9 50
Of \$1,000 or more	14 14,000 00		
Totals	5,334 \$294,955 23	Totals	2,285 \$141,879 19

363 transfers, amounting to \$74,172.16, not included in above table.

DATE OF EXAMINATION, January 5, 6, 7.

* A legal investment when made.

HOPKINTON SAVINGS BANK, HOPKINTON.**MAIN STREET.**

Incorporated March 23, 1867. Number of corporators, 33; number of trustees, 15.

WILLIAM A. FRAIL, President.

ERNEST H. ADAMS, Treasurer.

Board of Trustees: F. F. BALDWIN, G. A. BRIDGES, L. F. FAIRBANKS, W. A. FRAIL, ANDREW FYRBERG, W. S. GAMAGE, S. A. KNOWLES, MICHAEL MCENELLY, W. S. MORSE, W. D. MOSHIER, W. W. PAGE, M. V. PHIPPS, W. C. PIERCE, J. D. STEWART, W. A. WOOD.

Board of Investment: F. F. BALDWIN, W. A. FRAIL, M. V. PHIPPS, W. C. PIERCE, J. D. STEWART, W. A. WOOD.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the first Saturday of May and November. Business hours: 9 A.M. to 2 P.M.; Wednesdays and Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$53,800 00	\$52,712 50	\$53,800 00
Railroad bonds and notes	147,000 00	141,312 50	146,762 50
Street railway bonds	13,000 00	12,520 00	12,775 00
Stocks of bank and trust companies	22,800 00	47,744 00	31,461 50
American Tel. & Tel. Co. bonds	4,000 00	3,710 00	3,680 00
	\$240,600 00	\$257,999 00	\$248,479 00
97 loans on real estate (average of each, \$1,450.52)			140,701 00
3 loans on personal security			2,440 00
Bank building and fixtures (estimated value, \$7,138.81; assessed value, \$4,500)			7,138 61
Real estate by foreclosure, etc. (assessed value, \$5,126)			5,466 21
Taxes, insurance, etc., paid on mortgaged properties			60 00
Deposits in national banks or trust companies			24,049 85
Cash			669 43
	Total Assets		\$429,004 10
Liabilities.			
Due depositors on 1,257 accounts, averaging \$313.35 each			\$393,880 73
(Accounts opened during year, 103; closed, 130; decrease, 27)			
Surplus:—			
a. Guaranty fund (5.37% of deposits; increase during year, none)			21,152 72
b. Profit and loss (increase during year, \$2,044.40)			13,970 65
	Total Liabilities		\$429,004 10

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,112.77	\$1,712.50	\$237.52	\$34.52	\$366.32	\$3,463.63
Cost per \$1,000 of assets	2.59	3.99	.55	.08	.85	8.06

Gross income received during the year, \$19,243.59.

Rates on Loans (Average on All, 4.94%).

Real estate loans (average rate, 4.93 per cent.): 4%, \$8,000; 4½%, \$33,000; 4¾%, \$3,500; 4½%, \$16,050; 5%, \$42,750; 5¼%, \$11,000; 6%, \$26,401.
Personal loans (average rate, 6 per cent.): 6%, \$2,440.
Other loans (average rate, 4 per cent.): 4%, \$800.

Number of loans not over \$3,000 each, 88, amounting to \$64,491.
 14 real estate loans made during year, amounting to \$60,010.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$7,613 34
April, 1909, 2%	7,586 93
Number of deposits during year, 670, amounting to	44,693 28
	<hr/>
Number of withdrawals during year, 887, amounting to	\$59,893 50
	60,063 33
	<hr/>
Net decrease in amount due depositors	\$169 83

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Bank Stocks.	
\$10,000 Massachusetts 3s	\$5,000 Hannibal & St. Joseph 6s	Shs.	
10,000 Massachusetts 3½s	5,000 Illinois Central 3s	10 Greylock Nl. Bk., Adams	
5,000 Arostook Co., Me., 4½s	15,000 Illinois Central 3½s	50 Atlantic Nl. Bk., Boston	
10,000 Boston 4s	5,000 Lake Shore & Mich. So. 3½s	50 Commonwealth Tr. Co., Boston	
10,000 Chicago, Ill., 4s	1,000 Maine Central 4½s	25 First Nl. Bk., Boston	
3,000 Haverhill 4s	5,000 Michigan Central 3½s	15 Nl. Bk. of the Republic, Boston	
5,000 Woonsocket, R. I., 4½s	10,000 Newport & Richford 5s*	28 Nl. Shawmut Bk., Boston	
	5,000 N. Y. C. & H. R. 3½s	5 State Nl. Bk., Boston	
Public Funds, Notes.	5,000 N. Y., N. H. & H. 3½s	10 Webster & Atlas Nl. Bk., Boston	
800 Hopkinton 4s	10,000 N. Y., N. H. & H. 4s	25 Franklin Nl. Bk.	
	10,000 Pitts., Va., & Charleston 4s	5 Natick Nl. Bk.	
	15,000 Portland & R. Falls 4s	54 Quinsigamond Nl. Bk., Worcester	
	6,000 St. J. & L. C. 5s	20 Worcester Nl. Bk.	
<hr/>	<hr/>		
\$33,800	\$147,000		
Railroad Bonds.	Street Railway Bonds.		
\$10,000 Boston & Albany 4s	\$5,000 Boston Elevated 4s		
10,000 Boston & Lowell 4s	5,000 Boston & Northern 4s*		
5,000 Boston & Maine 4s	3,000 West End 4½s		
10,000 C., B. & Q. 3½s			
10,000 Concord & Montreal 4s			
5,000 Fitchburg 4s			
	<hr/>		
	\$13,000		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	514	\$9,878 02	From women	381	\$20,876 52
Over \$50, not over \$100	72	5,993 07	From religious and chari-		
Over \$100, not over \$200	41	6,339 21	table corporations	2	230 00
Over \$200, not over \$500	30	12,213 73	In trust	12	1,500 58
Over \$500, under \$1,000	8	5,269 00			
Of \$1,000 or more	5	5,000 00			
			Totals	395	\$22,607 10
<hr/>					
Totals	670	\$44,693 03			

DATE OF EXAMINATION, November 3.

* Legal investments when made.

HUDSON SAVINGS BANK, HUDSON.

MAIN STREET.

Incorporated February 26, 1869. Number of corporators, 39; number of trustees, 19.
GEORGE B. COCHRAN, President. **WARREN T. SAFFORD, Treasurer.**

Board of Trustees: SAVILLIAN ARNOLD, H. P. ANDREWS, W. H. BRIGHAM, G. B. COCHRAN, A. D. GLEASON, J. J. HARTNETT, J. T. JOSLIN, E. P. LARKIN, J. T. MULLEN, LEWIS PARKS, J. M. PETTENGILL, J. H. ROBINSON, W. T. SAFFORD, C. J. SAWYER, C. H. STONE, G. A. TRIPP, T. F. TROW, J. D. TYLER, F. O. WELSH

Board of Investment: G. B. COCHRAN, J. H. ROBINSON, G. A. TRIPP, C. J. SAWYER, E. P. LARKIN.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the Thursday after the third Wednesday of January and July. Business hours: 9 A.M. to 12 M.; 1.30 to 4.30 P.M.; also Saturdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$255,200 00	\$257,712 50	\$255,200 00
Railroad bonds and notes	439,000 00	440,047 50	435,500 00
Street railway bonds	70,000 00	72,000 00	69,700 00
Stocks of banks and trust companies	6,300 00	9,450 00	6,300 00
Boston Terminal Co. bonds	20,000 00	20,400 00	20,000 00
American Tel. & Tel. Co. bonds	30,000 00	27,825 00	26,800 00
Securities acquired in settlement of indebtedness	3,000 00	—	100 00
	<hr/>	<hr/>	<hr/>
	\$823,500 00	\$827,435 00	\$813,600 00
 443 loans on real estate (average of each, \$1,785.92)			790,165 00
5 loans on personal security			14,525 00
Bank building and fixtures (estimated value, \$43,500; assessed value, \$38,600)			43,500 00
Real estate by foreclosure, etc. (assessed value, \$530)			211 78
Taxes, insurance, etc., paid on mortgaged properties			46 84
Deposits in national banks or trust companies			46,786 58
Cash and cash items			4,018 92
			<hr/>
Total Assets			\$1,712,854 12
 Liabilities.			
Due depositors on 5,299 accounts, averaging \$305.82 each			\$1,620,550 83
(Accounts opened during year, 740; closed, 683; increase, 157)			
Surplus: —			
a. Guaranty fund (4.15% of deposits; increase during year, \$4,000)			66,900 00
b. Profit and loss (increase during year, \$771.25)			17,610 76
Current income: —			
Interest		\$7,807 73	
Less current expenses not charged off		848 09	
		<hr/>	6,959 64
Due on foreclosure account			832 89
			<hr/>
Total Liabilities			\$1,712,854 12

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,366.40	\$2,690.31	\$500.00	\$16.00	\$706.16	\$7,278.87
Cost per \$1,000 of assets	1.96	1.58	.29	—	.41	4.24

Gross income received during the year, \$78,824.51.

Rates on Loans (Average on All, 5.10%).

Real estate loans (average rate, 5.20 per cent.): 5%, \$504,005; 5½%, \$262,280; 6%, \$22,680; 7%, \$450; 7½%, \$750.

Personal loans (average rate, 4.38 per cent.): 4%, \$10,000; 5%, \$3,500; 5½%, \$150; 6%, \$875.
Other loans (average rate, 3.71 per cent.): 3½%, \$23,700; 3¾%, \$5,000; 4%, \$8,500; 4½%, \$4,000.

Number of loans not over \$3,000 each, 409, amounting to \$427,605.
48 real estate loans made during year, amounting to \$64,675.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	\$20,388	25
July, 1909, 2%	.	.	.	30,184	52
Number of deposits during year, 5,524, amounting to	.	.	.	321,499	98
				<hr/>	
Number of withdrawals during year, 4,178, amounting to	.	.	.	\$381,070	75
				305,051	56
				<hr/>	
Net increase in amount due depositors	.	.	.	\$76,019	19

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds..	\$3,500 Hudson 4s	\$20,000 Michigan Central 3½s
\$10,000 Massachusetts 3½s	4,000 Hudson 4½s	10,000 Michigan Central 5s
10,000 Washington Co., Me., 4s	5,000 Hull 4s	5,000 Mil., L. S. & Western 5s
5,000 Augusta, Me., 4s		10,000 N. Y., N. H. & H. 3½s
5,000 Bay City, Mich., 5s*		50,000 N. Y., N. H. & H. 4s†
10,000 Berlin, N. H., 4s		15,000 No. Maine Seaport 5s
25,000 Boston 3½s		10,000 Old Colony 4s
10,000 Boston 4s		10,000 Penobscot Shore Line 4s
20,000 Brockton 4s		10,000 Portland & R. Falls 4s
20,000 Chelsea 4s		20,000 Troy & Boston 7s
15,000 Chicago, Ill., 4s		5,000 Winona & St. Peter 7s
4,000 Chicopee 4s		10,000 Washington Co. 3½s
10,000 Marlborough 4s		
5,000 Portsmouth, N. H., 4s		
5,000 Rockville, Ct., 4s		
5,000 So. Norwalk, Ct., 4s		
5,000 Troy, N. Y., 4s		
5,000 York, Pa., 4s		
10,000 Gardner 4s		
15,000 Gorham, N. H., 4s		
5,000 No. Kingston, R. I., 4s		
10,000 Wallingford, Ct., 3.65%		
5,000 Br. & Top., Me. (W. D.) 4s		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	4,382	\$79,779 41	From women	2,177	\$116,932 79
Over \$50, not over \$100	583	47,493 54	From guardians	11	1,401 00
Over \$100, not over \$200	248	37,735 58	In trust	250	5,941 20
Over \$200, not over \$500	177	61,138 09			
Over \$500, under \$1,000	50	35,353 99	Totals	2,438	\$124,274 99
Of \$1,000 or more	35	35,176 79			
Totals	5,475	\$296,678 00			

49 transfers, amounting to \$24,821.98, not included in above table.

DATE OF EXAMINATION. October 5.

* Legal investments when made.

† \$10,000 not a legal investment.

HYDE PARK SAVINGS BANK, HYDE PARK.
6 WEST RIVER STREET.

Incorporated March 8, 1871. Number of corporators, 32; number of trustees, 15.

ROBERT BLEAKIE, *President.*

ARTHUR H. BURT, *Treasurer.*

Board of Trustees: F. H. AMBACH, ROBERT BLEAKIE, H. S. BUNTON, A. H. BURT, OSCAR BURSCH, F. C. GRAHAM, W. H. HARLOW, G. H. HASKELL, E. S. HAYWARD, F. L. JOHNSON, DAVID PERKINS, H. B. TERRY, E. VAN D. TIRRELL, F. N. TIRRELL, RINALDO WILLIAMS.

Board of Investment: ROBERT BLEAKIE, DAVID PERKINS, F. N. TIRRELL, H. S. BUNTON, F. C. GRAHAM.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 11 A.M. to 4 P.M.; also Saturdays, for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$63,000 00	\$62,855 00	\$61,530 50
Railroad bonds and notes	414,000 00	416,895 00	407,500 00
Street railway bonds	21,000 00	21,535 00	21,000 00
Stocks of banks and trust companies	10,600 00	21,079 00	10,600 00
American Tel. & Tel. Co. bonds	30,000 00	27,825 00	27,275 00
	<hr/>	<hr/>	
	\$538,600 00	\$550,239 00	\$527,905 50
374 loans on real estate (<i>average of each, \$2,351.84</i>)		\$382,150 00	
Less amount due on uncompleted loans		2,561 45	
		<hr/>	879,588 55
23 loans on personal security			116,125 00
Bank building and fixtures (<i>estimated value, \$20,000; assessed value, \$22,000</i>)			2,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$6,100</i>)			4,665 36
Deposits in national banks or trust companies			94,026 83
Cash and cash items			5,419 74
			<hr/>
Total Assets			\$1,629,730 98
			<hr/>
Liabilities.			
Due depositors on 5,793 accounts, averaging \$256.95 each			\$1,488,492 51
(<i>Accounts opened during year, 797; closed, 662; increase, 146</i>)			
Surplus:—			
a. Guaranty fund (<i>4.89% of deposits; increase during year, \$3,368.77</i>)			72,818 75
b. Profit and loss (<i>decrease during year, \$309.20</i>)			43,574 68
Current income:—			
Interest		\$26,281 27	
Less current expenses not charged off		1,436 23	
		<hr/>	24,845 04
Total Liabilities			\$1,629,730 98
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,794.83	\$3,192.96	—	\$8.00	\$916.29	\$6,912.08
Cost per \$1,000 of assets	1.71	1.96	—	—	.61	4.28

Gross income received during the year, \$76,478.15.

Rates on Loans (Average on All, 5.18%).

Real estate loans (average rate, 5.19 per cent.): $4\frac{1}{2}\%$, \$16,000; 5%, \$664,401.75; $5\frac{1}{2}\%$, \$47,850; 6%, \$151,336.80.

Personal loans (average rate, 4.90 per cent.): $4\frac{1}{2}\%$, \$27,500; 5%, \$86,075; $5\frac{1}{2}\%$, \$1,000; 6%, \$1,550.

Other loans (average rate, 4.73 per cent.): $4\frac{1}{2}\%$, \$28,000; 5%, \$25,000.

Number of loans not over \$3,000 each, 312, amounting to \$507,475.

34 real estate loans made during year, amounting to \$127,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	\$26,048 60
July, 1909, 2%	.	.	.	.	26,988 59
Number of deposits during year, 7,974, amounting to	.	.	.	.	354,572 86
					\$407,610 05
Number of withdrawals during year, 5,334, amounting to	.	.	.	.	302,750 40
Net increase in amount due depositors	.	.	.	.	\$104,859 65

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
\$25,000 Kennebec, Ma. (W. D.), 3½s
10,000 Kittery, Ma. (W. D.), 5s

Public Funds, Notes.
25,000 Hyde Park 4½s
\$63,000

Railroad Bonds.
\$31,000 Boston & Albany 4s
5,000 Boston & Maine 4s
50,000 Boston & Maine 4½s
10,000 C., B. & Q. 3½s
20,000 C., B. & Q. 4s
10,000 Chicago & Northwestern 4s
10,000 Chicago, R. I. & Pacific 6s

\$10,000 Connecticut River 3½s
20,000 Fitchburg 3½s
8,000 Fitchburg 4½s
14,000 Hannibal & St. Joseph 6s
10,000 Illinois Central 3½s
36,000 Maine Central 7s
85,000 N. Y., N. H. & H. 4s†
30,000 Northern Illinois 5s
25,000 No. Maine Seaport 5s
10,000 Upper Coos 4s
5,000 Wore., Nash. & R. 4s

Railroad Notes.
25,000 N. Y., N. H. & H. 5s†
\$414,000

Street Railway Bonds.
\$9,000 Lynn & Boston 5s*
12,000 West End 4s
\$21,000

Bank Stocks.
Shs.
10 First Nl. Bk., Boston
20 Merchants Nl. Bk., Boston
31 Nl. Bk. of Commerce, Boston
19 Nl. Bk. of the Republic, Boston
6 Second Nl. Bk., Boston
25 State Nl. Bk., Boston
14 First Nl. Bk., Newburyport

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	6,698	\$113,406 57	From women	3,369	\$156,182 43
Over \$50, not over \$100	712	55,251 89	From guardians	12	1,853 00
Over \$100, not over \$200	282	44,300 04	From religious and chari-		
Over \$200, not over \$500	168	58,144 37	table corporations	84	11,142 06
Over \$500, under \$1,000	61	44,324 03	In trust	282	10,912 61
Of \$1,000 or more	32	33,244 22	Totals	3,747	\$180,090 10
Totals	7,953	\$348,671 12			

21 transfers, amounting to \$5,901.74, not included in above table.

DATE OF EXAMINATION, March 15, 16.

* A legal investment when made.

† \$25,000 not a legal investment.

‡ Not a legal investment.

INSTITUTION FOR SAVINGS IN NEWBURYPORT AND ITS VICINITY, NEWBURYPORT.

98 STATE STREET.

Incorporated January 31, 1820. Number of corporators, 76; number of trustees, 22.

HENRY B. LITTLE, *President.*

WILLIAM BALCH, *Treasurer.*

Board of Trustees: G. W. BROWN, R. E. BURKE, L. D. COLE, J. C. COLEMAN, L. B. CUSHING, N. N. JONES, L. N. KENT, D. N. LITTLE, E. F. LITTLE, H. B. LITTLE, W. B. LITTLE, P. A. MERRILL, J. E. MCCUSKER, F. F. MORRILL, C. W. MOSELEY, D. F. NOYES, H. R. PERKINS, G. A. PHILBRICK, G. W. PIPER, T. C. SIMPSON, J. H. WHEELER, F. O. WOODS.

Board of Investment: L. B. CUSHING, H. B. LITTLE, F. F. MORRILL, G. W. PIPER, T. C. SIMPSON.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 8.30 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$2,170,030 00	\$2,188,478 58	\$2,162,530 00
Railroad bonds and notes	2,053,400 00	2,108,199 50	2,053,400 00
Stocks of banks and trust companies	252,570 00	492,594 00	243,920 00
Securities acquired in settlement of indebtedness	120,100 00	102,373 50	96,090 88
	\$4,596,100 00	\$4,891,645 58	\$4,555,940 88
530 loans on real estate (average of each, \$3,012.22)			1,596,480 60
58 loans on personal security			1,278,030 00
Bank building and fixtures (estimated value, \$35,000; assessed value, \$35,000)			25,000 00
Real estate by foreclosure, etc. (assessed value, \$65,800)			46,511 76
Deposits in national banks or trust companies			27,449 35
Cash			934 34
Total Assets			\$7,530,346 93
Liabilities.			
Due depositors on 13,374 accounts, averaging \$520.26 each (Accounts opened during year, 1,085; closed, 1,077; increase, 8)			\$6,957,950 18
Surplus:—			
a. Guaranty fund (4.96% of deposits; increase during year, \$4,000)			345,000 00
b. Profit and loss (increase during year, \$34,319.58)			225,399 95
Current income:—			
Interest			1,996 80
Total Liabilities			\$7,530,346 93

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$21,253.80	\$8,491.68	—	—	\$1,254.13	\$30,999.61
Cost per \$1,000 of assets	2.82	1.13	—	—	.17	4.12

Gross income received during the year, \$341,122.38.

Rates on Loans (Average on All, 4.50%).

Real estate loans (average rate, 4.74 per cent.): 4%, \$43,500; 4½%, \$225,000; 4¾%, \$366,097.60; 4¾%, \$120,300; 5%, \$835,993; 6%, \$5,590.
Personal loans (average rate, 4.28 per cent.): 4%, \$504,000; 4½%, \$50,000; 4¾%, \$333,000; 4¾%, \$188,200; 4¾%, \$168,000; 5%, \$17,855; 6%, \$16,975.
Other loans (average rate, 3.21 per cent.): 3%, \$50,000; 3½%, \$23,300; 3¾%, \$4,800; 4%, \$2,000.

Number of loans not over \$3,000 each, 471, amounting to \$439,063.
 53 real estate loans made during year, amounting to \$148,045.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$133,142 73
Oct., 1909, 2%	134,374 58
Number of deposits during year, 7,175, amounting to	678,617 09
	<hr/>
Number of withdrawals during year, 8,510, amounting to	\$946,134 40
	822,352 67
	<hr/>
Net increase in amount due depositors	\$123,781 73

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$175,000 Massachusetts 3½s
45,000 Arostook Co., Me., 4½s
20,000 Bristol Co. 4s
20,500 Akron, O., 4½s
50,000 Altoona, Pa., 4s
10,000 Bay City, Mich., 4s*
135,000 Boston 4s
4,000 Brockton 3½s
50,000 Burlington, Vt., 4s
25,000 Central Falls, R. I., 4s
32,000 Chelsea 4s
58,000 Chicago, Ill., 4s
40,000 Chicopee 4s
25,000 Dayton, O., 4s*
50,000 Dubuque, Ia., 4s
68,000 Everett 4s
96,000 Fall River 4s
50,000 Haverhill 4s
56,000 Holyoke 4s
25,000 Johnstown, Pa., 3½s
25,000 Kansas City, Mo., 4s
25,000 Lawrence 3½s
24,000 Lowell 3½s
26,000 Lynn 4s
24,000 Minneapolis, Minn., 3½s
5,000 Minneapolis, Minn., 4s
25,000 New Bedford 4s
36,000 Newburyport 3½s
92,500 Newburyport 4s
1,000 Pawtucket, R. I., 4s*
29,730 Quincy 4s
10,000 Saginaw, Mich., 3½s*
10,000 Saginaw, Mich., 4s*
50,000 St. Joseph, Mo., 3½s
25,000 Salem 4½s
37,000 Schenectady, N. Y., 4½s
5,000 So. Bend, Ind., 4s
20,000 So. Norwalk, Conn., 4s
42,000 Taunton 4s
25,000 Troy, N. Y., 4s
45,000 Waterbury, Conn., 4s

\$25,000 Woonsocket, R. I., 4s
8,000 Woonsocket, R. I., 4½s
6,000 Clinton 4s
45,000 Cranston, R. I., 4s*
3,000 Dedham 3½s
75,000 Eden, Me., 4s
22,000 Hyde Park 4s
17,700 Lenox 4s
39,500 Marblehead 4s
39,000 Norwood 4s
18,000 Rumford, Me., 4s
35,000 Stoughton 4s
10,000 Watertown 4s
35,000 Gardiner, Me. (W. D.), 4s
75,000 Kennebec, Me. (W. D.), 3½s
10,000 Turners Falls (F. D.) 4s

Public Funds, Notes.

30,000 Woburn 3s
16,300 Merrimac 3½s
10,000 Montague 3s
5,000 Nantucket 3s
5,000 Needham 3s
2,000 Newbury 3s
5,000 Newbury 3½s
4,800 Newbury 3½s
2,000 Newbury 4s

\$2,170,030

Railroad Bonds.

\$25,000 Beech Creek 4s
25,000 Boston & Albany 4s
50,000 Boston & Lowell 4s
295,000 Boston & Maine 4½s
97,400 Burlington & Mo. R. 6s
45,000 C. B. & Q. 4s
150,000 Chicago & Northwest 4s
97,000 Chicago & Northwest 6s
25,000 Concord & Montreal 4s
15,000 Dexter & Piscataquis 4s

\$200,000 Fitchburg 4s
25,000 Fitchburg 4½s
45,000 Fre., Elkhorn & Mo. V. 6s
12,000 Housatonic 5s
76,000 Illinois Central 4½†
15,000 Louisville & Nashville 5s
39,000 Me. Cent., E. & N. A. 4s
25,000 Mich. Cent. 4s
25,000 N. Y., Lack. & West. 6s
400,000 N. Y., N. H. & H. 4s
50,000 Norwich & Worcester 4s
140,000 Penobscot Shore Line 4s
25,000 Pitts., Va. & Charleston 4s
25,000 Portland & Ogdens. 4½s
10,000 Ports., Gt. F. & Con. 4½s
41,000 Rome, Water. & Og. 5s
25,000 Upper Coos 4s
11,000 Upper Coos 4½s
40,000 Worc., Nash. & R. 4s

\$2,063,400

Bank Stocks.

Shs.
100 Commonwealth Tr. Co., Boston
100 First Nl. Bk., Boston
173 Merchants' Nl. Bk., Boston
221 Nl. Bk. of Commerce, Boston
250 Nl. Shawmut Bk., Boston
208 Nl. Union Bk., Boston
100 Old Boston Nl. Bk., Boston
520 Second Nl. Bk., Boston
101 State Nl. Bk., Boston
250 Tremont Nl. Bk., Boston
225 Webster & At. Nl. Bk., Boston
60 Gloucester Nl. Bk.
56 First Nl. Bk., Newburyport
1,226 Merchants Nl. Bk., Newburyport
112 Ocean Nl. Bk., Newburyport
23 Warren Nl. Bk., Peabody

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	5,104	\$102,456 34	From women	3,208	\$230,425 20
Over \$50, not over \$100	914	75,178 91	From guardians	20	5,405 19
Over \$100, not over \$200	386	60,301 18	From religious and chari-		
Over \$200, not over \$500	307	112,965 78	table corporations	33	2,677 46
Over \$500, under \$1,000	111	80,109 41	In trust	175	31,840 50
Of \$1,000 or more	97	101,000 00			
			Totals	3,436	\$270,348 35
Totals	6,919	\$532,011 62			

256 transfers, amounting to \$146,605.47, not included in above table.

DATE OF EXAMINATION, July 22, 23.

* Legal investments when made.

† \$51,000 a legal investment when made.

INSTITUTION FOR SAVINGS IN ROXBURY AND ITS VICINITY, BOSTON.

2343 WASHINGTON STREET.

Incorporated February 22, 1825. Number of corporators, 46; number of trustees, 15.

CHARLES G. SMITH, *President*.

ROBERT G. MOLINEUX, *Treasurer*.

Board of Trustees: WILFRED BOLSTER, W. H. BRACKETT, A. M. BULLARD, W. D. COTTON, E. U. CURTIS, W. H. ELLISON, W. A. GASTON, J. A. HOUSTON, R. G. MOLINEUX, JOSEPH MORRELL, H. A. RUETER, C. G. SMITH, S. L. TREADWELL, B. R. WELD, J. D. WILLIAMS.

Board of Investment: E. U. CURTIS, J. A. HOUSTON, C. G. SMITH, J. D. WILLIAMS.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable Thursday following the third Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$759,500 00	\$754,760 00	\$759,500 00
Railroad bonds and notes	4,796,000 00	4,592,272 50	4,715,680 00
Street railway bonds	779,000 00	786,995 00	775,995 00
Stocks of banks and trust companies	34,760 00	61,211 00	34,760 00
Boston Terminal Co. bonds	150,000 00	153,000 00	150,000 00
American Tel. & Tel. Co. bonds	185,000 00	171,587 50	171,543 75
	<hr/>	<hr/>	<hr/>
	\$6,704,260 00	\$6,519,826 00	\$6,607,478 75
770 loans on real estate (average of each, \$4,699.87)			3,618,901 80
60 loans on personal security			1,352,415 00
Bank building and fixtures (estimated value, \$150,000; assessed value, \$175,000)			155,000 00
Real estate by foreclosure, etc. (assessed value, \$133,900)			74,000 00
Deposits in national banks or trust companies			397,495 57
Cash and cash items			21,023 93
	<hr/>	<hr/>	<hr/>
Total Assets			\$12,226,315 06
Liabilities.			
Due depositors on 29,575 accounts, averaging \$390.42 each			\$11,546,799 59
(Accounts opened during year, 3,776; closed, 3,067; increase, 708)			
Surplus:—			
a. Guaranty fund (4.98% of deposits; increase during year, \$20,000)			575,000 00
b. Profit and loss (increase during year, \$74,601.86)			88,003 85
Current income:—			
a. Interest		\$12,138 13	
b. Rent		4,373 48	
		<hr/>	16,511 61
	<hr/>	<hr/>	<hr/>
Total Liabilities			\$12,226,315 06

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$34,847.93	\$23,884.13	—	\$12.50	\$3,325.40	\$62,069.96
Cost per \$1,000 of assets	2.85	1.95	—	—	.27	5.07

Gross income received during the year, \$500,905.34.

Rates on Loans (Average on All, 4.50%).

Real estate loans (average rate, 4.65 per cent.): 3½%, \$23,000; 4%, \$585,050; 4½%, \$36,500; 4¾%, \$1,269,000; 4¾%, \$20,000; 4¾%, \$32,000; 5%, \$1,619,401.80; 5½%, \$22,350; 6%, \$11,600.
Personal loans (average rate, 4.11 per cent.): 3½%, \$50,000; 4%, \$928,075; 4½%, \$151,500; 4¾%, \$219,040; 5%, \$3,800.
Other loans (average rate, 5 per cent.): 5%, \$40,000.

Number of loans not over \$3,000 each, 485, amounting to \$844,885.
 71 real estate loans made during year, amounting to \$463,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$209,922 81
Oct., 1909, 1½%	188,971 87
Number of deposits during year, 34,560, amounting to	2,152,561 00
	<hr/>
Number of withdrawals during year, 30,060, amounting to	\$2,551,455 28
	1,956,214 98
	<hr/>
Net increase in amount due depositors	\$595,240 30

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$10,000 Aroostook Co., Me., 4½s	\$340,000 Boston & Maine 4s	\$10,000 Washington Co. 3½s
100,000 Boston 3½s	200,000 Boston & Maine 4½s	50,000 Worcester, Nash. & R. 4s
156,000 Boston 4s	420,000 C., B. & Q. 3½s	
30,000 Fall River 4s	209,000 C., B. & Q. 4s	Railroad Notes.
100,000 Fitchburg 4s	50,000 Chic. & Northwestern 3½s	50,000 N. Y., N. H. & H. 5s†
45,500 Holyoke 4s	100,000 Chicago & Northwestern 4s	
25,000 Indianapolis, Ind., 4s	50,000 Concord & Claremont 4½s	\$4,796,000
50,000 Lynn 4s	75,000 Concord & Montreal 4s	
35,000 Medford 4s	25,000 Danbury & Norwalk 5s	Street Railway Bonds.
50,000 Rutland, Vt., 4s	50,000 Delaware & Hudson 4s	\$80,000 Boston Elevated 4s
25,000 Waterbury, Ct., 4s	50,000 Fitchburg 3½s	150,000 Boston Elevated 4½s
45,000 Arlington 4s	100,000 Fitchburg 4½s	150,000 Springfield 4s
20,000 Billerica 4s	100,000 Illinois Central 3s	374,000 West End 4s
19,000 Reading 4s	370,000 Illinois Central 3½s	25,000 West End 4½s
	148,000 Maine Central 4s	
Public Funds, Notes.	88,000 Maine Central 4½s	\$779,000
40,000 Bristol Co. 5s	50,000 Manchester & Law. 4s*	
	20,000 Michigan Central 3½s	Bank Stocks.
\$759,500	25,000 Michigan Central 4s	Shs.
	50,000 Minnesota & Iowa 3½s	50 Atlantic Nl. Bk., Boston
Railroad Bonds.	100,000 N. Y. C. & H. R. 3½s	15 Nl. Bk. of Comm. & e Boston
\$175,000 Boston & Albany 3½s	330,000 N. Y., N. H. & H. 3½s	21 Nl. Bk. of the Republic, Boston
296,000 Boston & Albany 4s	415,000 N. Y., N. H. & H. 4s†	173 Nl. Rockland Bk., Boston
118,000 Boston & Lowell 4s	25,000 Norwich & Worcester 4s	55 Second Nl. Bk., Boston
372,000 Boston & Maine 3½s	100,000 Old Colony 4s	39 State Nl. Bk., Boston
	25,000 Providence Terminal 4s	16 Tremont Nl. Bk., Boston
	25,000 Sullivan Co. 4s	10 Webster & Atlas Nl. Bk., Boston

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	26,487	\$521,603 65	From women	20,000	\$1,186,538 89
Over \$50, not over \$100	4,482	348,817 53	From guardians	69	20,019 41
Over \$100, not over \$200	1,664	253,857 47	From religious and chari-		
Over \$200, not over \$500	1,136	397,147 17	table corporations	187	21,964 16
Over \$500, under \$1,000	346	243,494 40	In trust	1,549	75,490 59
Of \$1,000 or more	316	324,437 06			
Totals	34,411	\$2,087,357 28	Totals	21,805	\$1,304,013 05

149 transfers, amounting to \$65,203.72, not included in above table.

DATE OF EXAMINATION, June 2.

* A legal investment when made.

† \$30,000 not a legal investment.

‡ Not a legal investment.

IPSWICH SAVINGS BANK, IPSWICH.
SOUTH MAIN STREET.

Incorporated March 20, 1889. Number of corporators, 21; number of trustees, 14.

CHARLES A. SAYWARD, *President.*

GEORGE E. FARLEY, *Treasurer.*

Board of Trustees: J. A. BLAKE, A. S. BROWN, G. B. BROWN, J. H. COGSWELL, G. E. FARLEY, F. T. GOODHUE, G. H. GREEN, T. H. LORD, D. S. PERLEY, GEORGE PRESCOTT, J. F. ROSS, DANIEL SAFFORD, G. E. SAFFORD, C. A. SAYWARD.

Board of Investment: J. A. BLAKE, G. B. BROWN, G. H. GREEN, T. H. LORD, C. A. SAYWARD.

Deposits draw interest from fourth Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of January and July. Business hours: 8.30 A.M. to 12.30 P.M.; also Saturdays, 3 to 5 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$121,925 00	\$122,503 75	\$121,925 00
Railroad bonds and notes	216,000 00	201,520 00	211,452 50
Stocks of banks and trust companies	24,150 00	31,491 00	26,650 00
	<hr/>	<hr/>	
	\$361,075 00	\$355,514 75	\$360,027 50
 232 loans on real estate (average of each, \$2,093.86)		\$487,094 08	
Less amount due on uncompleted loans		1,317 38	
		<hr/>	485,776 70
7 loans on personal security			6,242 54
Real estate by foreclosure, etc. (assessed value, \$19,176)			15,265 78
Deposits in national banks or trust companies			34,777 90
Cash and cash items			3,847 24
			<hr/>
Total Assets			\$905,937 66
			<hr/>
Liabilities.			
Due depositors on 3,096 accounts, averaging \$272.57 each			\$843,891 33
(Accounts opened during year, 392; closed, 291; increase, 101)			
Surplus: —			
a. Guaranty fund (4.95% of deposits; increase during year, \$769.19)			41,759 19
b. Profit and loss (decrease during year, \$1,894.16)			15,681 80
Current income: —			
Interest		\$5,474 31	
Less current expenses not charged off		868 97	
		<hr/>	4,605 34
			<hr/>
Total Liabilities			\$905,937 66
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,523.79	\$2,297.00	\$240.00	\$17.75	\$662.32	\$4,740.83
Cost per \$1,000 of assets	1.68	2.53	.26	—	.73	5.20

Gross income received during the year, \$39,283.48.

Rates on Loans (Average on All, 5.43%).

Real estate loans (average rate, 5.44 per cent.): 4%, \$1,800; 5%, \$254,061; 5½%, \$1,300; 5¾%, \$24,027.50; 6%, \$204,588.20.
Personal loans (average rate, 5.87 per cent.): 5%, \$782.54; 6%, \$5,460.
Other loans (average rate, 4.55 per cent.): 4%, \$2,425; 5%, \$3,000.

Number of loans not over \$3,000 each, 201, amounting to \$219,686.62.
 40 real estate loans made during year, amounting to \$71,770.27.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%		\$15,543 43
July, 1909, 2%		15,827 37
Number of deposits during year, 2,612, amounting to		152,739 09
		<hr/>
Number of withdrawals during year, 2,035, amounting to		\$184,109 89
		149,440 37
		<hr/>
Net increase in amount due depositors		\$34,669 52

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Bank Stocks.
\$10,000 Barre, Vt., 3½s	\$10,000 Benning & Rutland 4½s*	5 Tremont Nl. Bk., Boston
33,000 Boston 4s	5,000 Boyer Valley 3½s	15 Gloucester Nl. Bk.
5,000 Dubuque, Ia., 3½s	46,000 C., B. & Q. 3½s	26 First Nl. Bk., Ipswich
5,000 Lynn 4s	15,000 Concord & Montreal 4s	8 Nl. Grand Bk., Marblehead
8,000 Salem 4s	21,000 Illinois Central 3s	12 Asiatic Nl. Bk., Salem
10,000 Springfield, O., 4s*	30,000 Illinois Central 3½s	43 First Nl. Bk., Salem
6,000 Youngstown, O., 4½s*	25,000 Maine Central 4½s	19 Mercantile Nl. Bk., Salem
15,000 Dedham 3½s	5,000 Minnesota & Iowa 3½s	122 Merchants Nl. Bk., Salem
4,000 Peabody 3½s	20,000 N. Y., N. H. & H. 4s	13 Nl. Exchange Bk., Salem
6,500 Watertown 4s	20,000 Old Colony 4s	14 Naumkeag Nl. Bk., Salem
14,000 Brun. & T., Me. (W. D.), 4s	19,000 Peoria & Northwestern 3½s	14 Salem Nl. Bk.
		50 Salem S. D. & T. Co.
Public Funds, Notes.	\$216,000	
2,425 Ipswich 4s		
3,000 Ipswich 5s		
\$121,925		

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less	2,023 \$34,359 64	From women	1,035 \$53,338 24
Over \$50, not over \$100	293 23,589 32	From guardians	2 310 83
Over \$100, not over \$200	141 22,508 04	From religious and chari-	
Over \$200, not over \$500	94 30,749 55	table corporations	41 3,607 61
Over \$500, under \$1,000	22 15,085 02	In trust	170 8,026 42
Of \$1,000 or more	17 17,002 36		
Totals	2,590 \$143,293 93	Totals	1,248 \$65,283 10

22 transfers, amounting to \$9,445.16, not included in above table.

DATE OF EXAMINATION, April 7, 8.

* Legal investments when made.

LAWRENCE SAVINGS BANK, LAWRENCE.**255 ESSEX STREET.**

Incorporated March 10, 1868. Number of corporators, 25; number of trustees, 15.

ROBERT H. TEWKSBURY, President.**LEWIS A. FOYE, Treasurer.**

Board of Trustees: EDMUND BICKNELL, L. A. FOYE, C. H. HARTWELL, J. S. HOWE, L. G. HOLT, C. H. KITCHEN, A. E. MACK, A. D. MARBLE, W. T. MCALPINE, J. I. MILLIKEN, J. A. PERKINS, W. E. PHILBRICK, DANIEL SAUNDERS, F. H. SILSBEE, R. H. TEWKSBURY.

Board of Investment: R. H. TEWKSBURY, W. T. MCALPINE, L. G. HOLT, A. E. MACK, J. I. MILLIKEN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2 to 4 and 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$231,000 00	\$229,600 00	\$231,000 00
Railroad bonds and notes	403,000 00	373,030 00	389,212 50
Stocks of banks and trust companies	15,025 00	26,136 00	14,325 00
	<u>\$649,025 00</u>	<u>\$628,766 00</u>	<u>\$634,537 50</u>
739 loans on real estate (average of each, \$3,709.44)			2,741,279 50
58 loans on personal security			882,948 22
Bank building and fixtures (estimated value, \$40,000; assessed value, \$38,100)			33,000 00
Taxes, insurance, etc., paid on mortgaged properties			191 18
Deposits in national banks or trust companies			42,755 24
Cash and cash items			11,088 24
Total Assets			<u>\$4,348,799 88</u>
Liabilities.			
Due depositors on 9,807 accounts, averaging \$412.94 each			\$4,049,750 10
(Accounts opened during year, 2,522; closed, 1,751; increase, 771)			
Surplus:—			
a. Guaranty fund (3.69% of deposits; increase during year, \$19,557)			149,557 00
b. Profit and loss (increase during year, \$9,850.64)			61,829 58
Current income:—			
a. Interest	\$87,384 63		
b. Rent	550 00		
Less current expenses not charged off		\$87,934 63	
		3,271 41	
			<u>84,663 22</u>
Total Liabilities			<u>\$4,348,799 88</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,146.02	\$5,335.67	—	—	\$1,539.34	\$13,021.03
Cost per \$1,000 of assets	1.41	1.23	—	—	.35	2.99

Gross income received during the year, \$188,364.58.

Rates on Loans (Average on All, 4.75%).

Real estate loans (average rate, 4.92 per cent.): 4%, \$90,000; 4½%, \$251,000; 4¾%, \$63,500; 5%, \$2,313,889.50; 5½%, \$2,200; 6%, \$30,690.
Personal loans (average rate, 4.26 per cent.): 3½%, \$50,000; 4%, \$300,000; 4½%, \$100,000; 4¾%, \$175,000; 4½%, \$158,100; 4¾%, \$38,250; 5%, \$38,551; 5½%, \$5,400; 6%, \$17,647.22.
Other loans (average rate, 3.28 per cent.): 3%, \$20,000; 3½%, \$5,000; 3¾%, \$2,500; 4%, \$5,000; 4½%, \$1,500.

Number of loans not over \$3,000 each, 486, amounting to \$750,121.
 130 real estate loans made during year, amounting to \$454,733.50.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$71,685 02
July, 1909, 2%	74,031 04
Number of deposits during year, 18,733, amounting to	1,088,045 77
	<hr/>
Number of withdrawals during year, 9,226, amounting to	\$1,233,761 83
	954,395 64
	<hr/>
Net increase in amount due depositors	\$279,366 19

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$5,000 Massachusetts 3½s	\$5,000 Quincy 3½s
20,000 Arostook Co., Me., 4½s	2,500 Methuen 3½s
15,000 Belfast, Me., 4s	5,000 Methuen 4s
11,000 Boston 4s	1,500 Methuen 4½s
5,000 Bridgeport, Ct., 4s	<hr/>
16,000 Chicago, Ill., 4s	\$231,000
5,000 Concord, N. H., 4s	
15,000 Fall River 3½s	
20,000 Fort Wayne, Ind., 3½s	
15,000 Lawrence 4s	
10,000 New Britain, Ct., 4s*	
5,000 New London, Ct., 4s	
5,000 Quincy 4s	
20,000 Terra Haute, Ind., 4s	
10,000 Attleborough 3½s	
9,000 Beverly 4s	
3,000 Danvers 4s	
8,000 No. Andover 4s	

Public Funds, Notes.

10,000 Marlborough 3s
10,000 Melrose 3s

Railroad Bonds.

\$15,000 Boston & Albany 3½s
15,000 Boston & Albany 4s
20,000 Boston & Maine 3½s
10,000 Boston & Maine 4s
25,000 Boston & Maine 4½s
40,000 C. B. & Q. 3½s
35,000 C. B. & Q. 4s
26,000 Cleveland & Pittsburgh 3½s
10,000 Concord & Montreal 4s
15,000 Connecticut River 3½s
10,000 Erie & Pittsburgh 3½s
10,000 Fitchburg 3½s
5,000 Fitchburg 4s

\$70,000 Illinois Central 3s
17,000 Maine Central 4s
5,000 Me. Cent., E. & N. A. 4s
25,000 N. Y., N. H. & H. 3½s
25,000 Peoria & Northwest 3½s
5,000 Portsmouth, G. F. & C. 4½s
20,000 Princeton & Northwest 3½s
<hr/>
\$403,000

Bank Stocks.

Shs.
20 Fourth Nl. Bk., Boston
20 Merchants Nl. Bk., Boston
20 Nl. Bk. of Commerce, Boston
10 Nl. Shawmut Bk., Boston
20 State Nl. Bk., Boston
20 Tremont Nl. Bk., Boston
22 Webster & Atlas Nl. Bk., Boston
15 Bay State Nl. Bk., Lawrence
20 Lawrence Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	14,772	\$294,887 46	From women	7,121	\$396,014 95
Over \$50, not over \$100	2,221	176,632 07	From guardians	12	2,613 75
Over \$100, not over \$200	757	117,107 11	From religious and charitable corporations	130	12,446 81
Over \$200, not over \$500	508	177,105 88	From labor unions	8	2,544 55
Over \$500, under \$1,000	143	100,258 41	In trust	590	48,277 81
Of \$1,000 or more	116	117,050 00			
Totals	18,517	\$983,040 93	Totals	7,861	\$461,897 87

216 transfers, amounting to \$105,004.84, not included in above table.

DATE OF EXAMINATION, October 12.

* A legal investment when made.

LEE SAVINGS BANK, LEE.**MAIN STREET.**

Incorporated March 5, 1852. Number of corporators, 45; number of trustees, 11.

GEORGE K. BAIRD, *President.*

EDWARD S. ROGERS, *Treasurer.*

Board of Trustees: G. K. BAIRD, W. C. BENTON, B. T. GALE, C. E. HIBBARD, J. L. KILBON, THOMAS NORTON, J. A. RICE, E. S. ROGERS, C. H. SHAYLOR, A. C. SPARKS, A. T. TREADWAY.

Board of Investment: G. K. BAIRD, B. T. GALE, C. H. SHAYLOR.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$80,900 00	\$81,696 25	\$80,900 00
Railroad bonds and notes	455,000 00	449,387 50	449,275 00
Street railway bonds	71,000 00	70,955 00	70,000 00
Stocks of banks and trust companies	88,300 00	157,350 00	117,600 00
Boston Terminal Co. bonds	20,000 00	20,400 00	21,000 00
American Tel. & Tel. Co. bonds	25,000 00	23,187 50	21,000 00
Securities acquired in settlement of indebtedness	12,100 00	11,192 50	12,100 00
	\$752,300 00	\$814,168 75	\$771,875 00

265 loans on real estate (<i>average of each, \$1,501.31</i>)	397,847 73
43 loans on personal security	122,704 41
Bank building and fixtures (<i>estimated value, \$17,000; assessed value, \$7,600</i>)	15,000 00
Deposits in national banks or trust companies	71,240 87
Cash and cash items	3,147 96

Total Assets **\$1,381,815 97**

Liabilities.

Due depositors on 3,269 accounts, averaging \$388.02 each	\$1,268,459 69
<i>(Accounts opened during year, 486; closed, 346; increase, 140)</i>	
Surplus:—	
a. Guaranty fund (<i>4.81% of deposits; increase during year, \$2,600</i>)	61,000 00
b. Profit and loss (<i>decrease during year, \$2,946.98</i>)	52,356 28

Total Liabilities **\$1,381,815 97**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,092.18	\$3,350.69	\$469.24	\$21.80	\$783.36	\$7,717.27
Cost per \$1,000 of assets	2.24	2.42	.34	.01	.57	5.58

Gross income received during the year, \$58,910.61.

Rates on Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.11 per cent.): 5%, \$352,386.88; 5½%, \$2,800; 6%, \$42,660.85.
Personal loans (average rate, 5.06 per cent.): 4½%, \$10,000; 4¾%, \$25,000; 5%, \$59,357.17; 5½%, \$9,800; 5¾%, \$11,300; 6%, \$7,447.24.
Other loans (average rate, 4.29 per cent.): 4½%, \$26,000; 4¾%, \$4,400.

Number of loans not over \$3,000 each, 270, amounting to \$246,772 90.
 30 real estate loans made during year, amounting to \$62,847.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 2%	\$22,427 02
June, 1909, 2%	23,087 57
Number of deposits during year, 2,750, amounting to	249,970 70
	<hr/>
	\$295,485 29
Number of withdrawals during year, 1,974, amounting to	199,009 61
	<hr/>
Net increase in amount due depositors	\$96,475 68

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$5,000 Massachusetts 3½s
 10,000 Chicago, Ill., 4s
 10,000 Norwalk, Conn., 4s
 2,000 Stamford, Conn., 4s
 10,000 Amesbury 4s
 3,500 Great Barrington 4s
 5,000 Manchester, Conn., 4s
 5,000 Kittery, Me. (W. D.), 5s

Public Funds, Notes.

26,000 Lee 4½s
 4,400 Tyringham 4½s

\$30,900

Railroad Bonds.

\$5,000 Bangor & Arcootook 5s
 10,000 Beech Creek 4s
 10,000 Boston & Albany 3½s
 10,000 Boston & Albany 4s
 10,000 Boston & Maine 4s
 15,000 Boston & Maine 4½s
 20,000 Concord & Montreal 4s
 20,000 C. B. & Q. 3½s
 35,000 C. B. & Q. 4s

\$5,000 Ch., Mil. & St. Paul 5s
 10,000 Chicago, R. I. & Pacific 4s
 10,000 Fitchburg 3½s
 10,000 Fitchburg 4s
 5,000 Fitchburg 4½s
 50,000 Illinois Central 3½s
 25,000 Illinois Central 4s
 10,000 Louisville & Nashville 4s
 5,000 Louisville & Nashville 6s
 15,000 Mil., L. S. & W. 5s
 10,000 N. Y. C. & H. R. 3½s
 10,000 N. Y., Lack. & West. 6s
 10,000 N. Y., N. H. & H. 3½s
 65,000 N. Y., N. H. & H. 4s†
 20,000 No. Maine Seaport 5s
 25,000 Old Colony 4s
 10,000 Providence Terminal 4s
 10,000 Sioux City & Pacific 3½s
 15,000 Western Pennsylvania 4s

\$455,000

Street Railway Bonds.

\$20,000 Boston Elevated 4s
 5,000 Boston Elevated 4½s
 6,000 Holyoke 5s

\$15,000 Housac Valley 4s*
 5,000 Lowell, Law. & Hav. 5s*
 10,000 Lynn & Boston 5s*
 10,000 West End 4s

\$71,000

Bank Stocks.

Shs.
 40 First Nl. Bk., Amherst
 20 Atlantic Nl. Bk., Boston
 20 First Nl. Bk., Boston
 60 Nl. Bk. of Commerce, Boston
 50 Second Nl. Bk., Boston
 40 State Nl. Bk., Boston
 40 Webster & Atlas Nl. Bk., Boston
 20 Nl. Mahaiwe Bk., Gt. Barrington
 100 Lee Nl. Bk.
 42 No. Adams Nl. Bk.
 33 Agricultural Nl. Bk., Pittsfield
 90 Pittsfield Nl. Bk.
 5 Third Nl. Bk., Pittsfield
 50 Chapin Nl. Bk., Springfield
 72 Chicopee Nl. Bk., Springfield
 100 Springfield Nl. Bk.
 51 Third Nl. Bk., Springfield
 30 Housatonic Nl. Bk., Stockbridge
 20 Merchants Nl. Bk., Worcester

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,914	\$38,131 95	From women	1,165	\$100,790 90
Over \$50, not over \$100	392	32,040 35	From guardians	7	340 56
Over \$100, not over \$200	170	26,362 02	From religious and chari-		
Over \$200, not over \$500	141	51,655 63	table corporations	20	952 15
Over \$500, under \$1,000	54	39,527 69	In trust	88	19,667 35
Of \$1,000 or more	45	45,000 00			
<hr/> Totals	2,716	\$232,717 64	<hr/> Totals	1,278	\$121,750 96

34 transfers, amounting to \$17,253.06, not included in above table.

DATE OF EXAMINATION, October 19.

* Legal investments when made.

† \$15,000 not a legal investment.

LEICESTER SAVINGS BANK, LEICESTER.**MAIN STREET.**

Incorporated April 17, 1869. Number of corporators, 43; number of trustees, 13.

CHARLES T. MUNROE, *President.*

PARKMAN T. DENNY, *Treasurer.*

Board of Trustees: G. W. BURNETT, A. B. DAVIDSON, C. A. DENNY, J. J. KNIGHT, C. T. MUNROE, C. E. PERRY, W. E. SPRAGUE, L. D. THURSTON, WALTER WARREN, E. L. WATSON, W. C. WATSON, J. S. WHITTEMORE, T. E. WOODCOCK.

Board of Investment: A. B. DAVIDSON, C. A. DENNY, J. J. KNIGHT, C. T. MUNROE, W. E. SPRAGUE, W. C. WATSON, T. E. WOODCOCK.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 1 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$185,000 00	\$183,936 00	\$185,000 00
Railroad bonds and notes	208,000 00	198,365 00	206,975 00
Street railway bonds	36,000 00	36,545 00	36,000 00
Stocks of banks and trust companies	11,000 00	18,352 00	14,000 00
American Tel. & Tel. Co. bonds	14,000 00	12,985 00	12,320 00
Securities acquired in settlement of indebtedness	29,000 00	2,395 00	1,895 00
	<u>\$483,000 00</u>	<u>\$452,578 00</u>	<u>\$456,190 00</u>
193 loans on real estate (<i>average of each, \$1,335.21</i>)		\$258,896 16	
Less amount due on uncompleted loans		1,200 00	
			257,696 16
9 loans on personal security			31,216 00
Bank building and fixtures (<i>estimated value, \$9,000; assessed value, \$5,500</i>)			7,500 00
Real estate by foreclosure, etc. (<i>assessed value, \$750</i>)			700 00
Deposits in national banks or trust companies			10,572 46
Cash and cash items			9,369 69
Total Assets			<u>\$773,244 31</u>
Liabilities.			
Due depositors on 1,468 accounts, averaging \$497.45 each			\$730,254 03
(<i>Accounts opened during year, 99; closed, 95; increase, 4</i>)			
Surplus:—			
a. Guaranty fund (<i>3.16% of deposits; decrease during year, \$13,285.42</i>)			23,055 43
b. Profit and loss (<i>increase during year, \$1,686.21</i>)			6,294 26
Current income:—			
a. Interest	\$14,778 12		
b. Rent	366 66		
		\$15,144 78	
Less current expenses not charged off		1,504 19	
			13,640 59
Total Liabilities			<u>\$773,244 31</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,335.60	\$1,744.36	\$366.66	—	\$841.48	\$5,288.10
Cost per \$1,000 of assets	3.08	2.25	.47	—	1.09	6.89

Gross income received during the year, \$33,607.44.

Rates on Loans (Average on All, 4.98%).

Real estate loans (average rate, 5.12 per cent.): 4½%, \$3,275; 5%, \$219,171.67; 5½%, \$3,050; 6%, \$32,199.49.

Personal loans (average rate, 4.24 per cent.): 0%, \$4,616; 4%, \$750; 5%, \$25,850.

Other loans (average rate, 3.90 per cent.): 3½%, \$2,500; 4%, \$11,500.

Number of loans not over \$3,000 each, 185, amounting to \$196,425.16.

26 real estate loans made during year, amounting to \$28,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 2%	\$14,169 53
June, 1909, 2%	14,225 43
Number of deposits during year, 637, amounting to	67,897 58
	<hr/>
	\$96,292 54
Number of withdrawals during year, 840, amounting to	89,394 68
	<hr/>
Net increase in amount due depositors	\$6,897 86

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	
\$15,000 Bay City, Mich., 4s*	\$10,000 Agawam 4s	\$20,000 No. Maine Seaport 5s
5,000 Brockton 4s	2,500 Leicester 3½s	5,000 Old Colony 4s
8,000 Kansas City, Mo., 4½s	1,500 Leicester (W. D.) 4s	5,000 Upper Coos 4s
9,000 Lynn 4s		<hr/>
15,000 Middletown, Ct., 3½s	\$185,000	\$208,000
5,000 New Britain, Ct., 4s*		Street Railway Bonds.
10,000 Saginaw, Mich., 4s*		\$10,000 Boston Elevated 4s
12,000 Waltham 4s	Railroad Bonds.	5,000 Boston Elevated 4½s
5,000 Braintree 4s	\$10,000 Bangor & Aroostook 5s	6,000 East Middlesex 5s
1,000 Clinton 4s	8,000 Boston & Albany 3½s	5,000 Springfield 4s
10,000 Holbrook 4s	33,000 Boston & Maine 4s	10,000 West End 4s
5,000 No. Attleborough 4s	5,000 Boston & Providence 4s	<hr/>
10,000 Orange 4s	15,000 Boyer Valley 3½s	\$36,000
24,000 Randolph 4s	20,000 C., B. & Q. 3½s	
5,000 Spencer 4s	5,000 C., B. & Q. 4s	Bank Stocks.
10,000 Westborough 3½s	11,000 Cleveland & Pittsburgh 3½s	Shs.
5,000 Gt. Barrington (F. D.) 4s	3,000 Erie & Pittsburgh 3½s	10 Commonwealth Tr. Co., Boston
10,000 Kenneboc, Me. (W. D.), 3½s	4,000 Fitchburg 4½s	54 State Nl. Bk., Boston
7,000 Leicester (W. D.) 4s	5,000 Illinois Central 3s	15 Webster & Atlas Nl. Bk., Boston
	30,000 Illinois Central 3½s	6 Milbury Nl. Bk.
	15,000 N. Y., N. H. & H. 3½s	25 Merchants Nl. Bk., Worcester
	14,000 N. Y., N. H. & H. 4s	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	432	\$8,631 33	From women	194	\$22,188 95
Over \$50, not over \$100	78	6,581 69	From guardians	2	2,000 00
Over \$100, not over \$200	36	5,496 34	From religious and chari-		
Over \$200, not over \$500	50	18,050 26	table corporations	25	1,044 88
Over \$500, under \$1,000	12	8,829 05	In trust	54	4,357 75
Of \$1,000 or more	17	17,000 00			
Totals	625	\$64,588 67	Totals	275	\$29,591 58

12 transfers, amounting to \$3,308.91, not included in above table.

DATE OF EXAMINATION, September 14.

* Legal investments when made.

LENOX SAVINGS BANK, LENOX.**WALKER STREET.**

Incorporated April 4, 1890. Number of corporators, 32; number of trustees, 15.

WILLIAM D. CURTIS, *President.*GEORGE N. ROOT, *Treasurer.*

Board of Trustees: F. J. BARRETT, H. A. BELDEN, G. F. BOURNE, M. A. BROWN, W. B. BULL, W. G. CLIFFORD, W. D. CURTIS, F. L. GILMORE, H. P. JAKUES, WILLIAM MAHANNA, EDWARD McDONALD, G. S. PELTON, L. C. PETERS, THOMAS POST, HENRY SEDGWICK.

Board of Investment: H. A. BELDEN, W. D. CURTIS, THOMAS POST, HENRY SEDGWICK.

Deposits draw interest from first day of January, April, July and October; dividends are payable the first Tuesday of January and July. Business hours: 9 A.M. to 12.30 P.M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$73,000 00	\$75,222 50	\$74,565 00
Railroad bonds and notes	228,000 00	224,002 50	234,090 00
Street railway bonds	22,000 00	22,145 00	22,725 00
Stocks of banks and trust companies	32,400 00	57,185 00	50,395 00
American Tel. & Tel. Co. bonds	12,000 00	11,130 00	10,700 00
Securities acquired in settlement of indebtedness	5,000 00	970 00	930 00
	\$372,400 00	\$390,635 00	\$393,405 00
72 loans on real estate (<i>average of each, \$2,855.56</i>)			205,585 00
6 loans on personal security			9,040 00
Deposits in national banks or trust companies			11,907 27
Cash and cash items			2,006 59
Total Assets			\$621,943 86

Liabilities.	
Due depositors on 1,510 accounts, averaging \$396.40 each	\$598,558 59
(<i>Accounts opened during year, 271; closed, 197; increase, 74</i>)	
Surplus:—	
a. Guaranty fund (<i>2.29% of deposits; increase during year, \$1,424</i>)	13,724 00
b. Profit and loss (<i>increase during year, \$507.58</i>)	3,261 36
Current income:—	
Interest	\$6,943 40
Less current expenses not charged off	543 49
	6,399 91
Total Liabilities	\$621,943 86

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertisg.	Other Expenses.	Total.
Amount paid for	\$1,141.66	\$1,210.33	\$200.00	\$4.00	\$161.94	\$2,717.93
Cost per \$1,000 of assets	1.83	1.95	.32	.01	.26	4.37

Gross income received during the year, \$26,644.49.

Rates on Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.09 per cent.): 5%, \$187,030; 6%, \$18,555.
Personal loans (average rate, 5.00 per cent.): 5%, \$9,015; 6%, \$25.

Number of loans not over \$3,000 each, 56, amounting to \$65,985.
 15 real estate loans made during year, amounting to \$20,885.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$9,999 18
July, 1909, 2%	10,644 90
Number of deposits during year, 2,073, amounting to	150,621 04
	<hr/>
	\$171,265 12
Number of withdrawals during year, 1,076, amounting to	109,689 19
	<hr/>
Net increase in amount due depositors	\$61,575 93

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Bank Stocks.	
\$10,000 Boston 4s	\$10,000 C. B. & Q. 3½s	Shs.	
10,000 New Bedford 4s	25,000 C. B. & Q. 4s	57 Lee Nl. Bk.	
30,000 Lenox 4s	62,000 Illinois Central 3½s	80 Lenox Nl. Bk.	
1,000 Winchendon 3½s	5,000 N. Y., N. H. & H. 3½s	15 Palmer Nl. Bk.	
12,000 Winthrop 3½s	35,000 N. Y., N. H. & H. 4s	20 Agricultural Nl. Bk., Pittsfield	
5,000 Kittery, Me. (W. D.), 5s	20,000 No. Maine Seaport 5s	19 Pittsfield Nl. Bk.	
5,000 Van Buren, Me. (W. D.), 4s	5,000 Washington Co. 3½s	10 Chapin Nl. Bk., Springfield	
		14 Chicopee Nl. Bk., Springfield	
\$73,000	\$228,000	24 Third Nl. Bk., Springfield	
		50 Springfield Nl. Bk.	
Railroad Bonds.	Street Railway Bonds.	25 Springfield S. D. & T. Co.	
\$36,000 Bangor & Aroostook 5s	\$5,000 Boston Elevated 4s	10 Mechanics Nl. Bk., Worcester	
10,000 Boston & Albany 4s	17,000 Citizens' Electric 5s		
20,000 Boston & Maine 4½s	\$22,000		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,483	\$22,905 61	From women	780	\$45,973 28
Over \$50, not over \$100	345	30,752 92	From guardians	1	268 06
Over \$100, not over \$200	116	17,294 39	From religious and chari-		
Over \$200, not over \$500	72	24,024 72	table corporations	53	9,467 57
Over \$500, under \$1,000	22	13,801 53	In trust	10	1,506 41
Of \$1,000 or more	20	32,832 50			
Totals	2,058	\$141,611 67	Totals	844	\$57,215 32

15 transfers, amounting to \$9,009.37, not included in above table.

DATE OF EXAMINATION, October 19, 20.

LEOMINSTER SAVINGS BANK, LEOMINSTER.**12 MAIN STREET.**

Incorporated March 16, 1865. Number of corporators, 35; number of trustees, 15.

ARTHUR H. HALL, *President.*CHARLES A. JOSLIN, *Treasurer.*

Board of Trustees: E. F. BLODGETT, M. H. BOSWORTH, W. H. CHASE, A. L. CLARK, W. H. CROPPER, A. H. HALL, W. H. HARRISON, C. A. JOSLIN, CLESSON KENNEY, E. B. KINGMAN, HAMILTON MAYO, D. C. NICKERSON, C. H. SHAPLEY, H. R. SMITH, F. A. WHITNEY.

Board of Investment: M. H. BOSWORTH, A. H. HALL, CLESSON KENNEY, HAMILTON MAYO, D. C. NICKERSON.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$539,705 11	\$532,144 90	\$539,705 11
Railroad bonds and notes	283,000 00	251,247 50	259,085 00
Street railway bonds	40,000 00	39,750 00	40,000 00
Stocks of banks and trust companies	23,000 00	27,550 00	21,000 00
American Tel. & Tel. Co. bonds	15,000 00	13,912 50	14,156 25
	<hr/>	<hr/>	
	\$880,705 11	\$864,604 90	\$873,946 36
686 loans on real estate (average of each, \$1,919.32)			1,316,855 46
72 loans on personal security			319,817 00
Bank building and fixtures (estimated value, \$82,000; assessed value, \$62,385)			80,154 50
Deposits in national banks or trust companies			68,806 46
Cash			9,952 94
			<hr/>
Total Assets			\$2,669,332 73
			<hr/>
Liabilities.			
Due depositors on 7,027 accounts, averaging \$357.60 each			\$2,512,888 48
(Accounts opened during year, 1,169; closed, 705; increase, 464)			
Surplus:—			
a. Guaranty fund (4.75% of deposits; increase during year, \$6,000)			119,000 00
b. Profit and loss (decrease during year, \$3,428.65)			4,374 87
Current income:—			
a. Interest	\$36,465 79		
b. Rent	738 69		
	<hr/>		
Less current expenses not charged off		\$37,204 48	
		4,135 11	
		<hr/>	
			33,069 37
			<hr/>
Total Liabilities			\$2,669,332 73
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,243.77	\$4,629.14	\$1,800.00	\$27.40	\$765.98	\$12,466.29
Cost per \$1,000 of assets	1.96	1.73	.67	.01	.29	4.66

Gross income received during the year, \$111,794.86.

Rates on Loans (Average on All, 4.84%).

Real estate loans (average rate, 4.95 per cent.): 4%, \$22,000; 4½%, \$17,000; 4¾%, \$74,000; 4½%, \$38,000; 5%, \$1,150,830.46; 6%, \$14,825.

Personal loans (average rate, 4.95 per cent.): 4½%, \$20,000; 4¾%, \$2,500; 5%, \$295,317; 6%, \$2,000.

Other loans (average rate, 3.60 per cent.): 3½%, \$120,500; 4%, \$20,205.11; 4½%, \$4,000.

Number of loans not over \$3,000 each, 656, amounting to \$780,989.46.

90 real estate loans made during year, amounting to \$163,370.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$44,627 70
July, 1909, 2%	46,063 28
Number of deposits during year, 7,451, amounting to	531,990 40
Number of withdrawals during year, 5,644, amounting to	\$622,681 36
Net increase in amount due depositors	429,868 78
	\$192,812 58

SCHEDULE OF SECURITIES OWNED.]**Public Funds, Bonds.**

\$40,000 Boston 3½s
15,000 Chicago, Ill., 4s
8,500 Chicago 4s
23,000 Dubuque, Ia., 4s
2,000 Everett 4s
10,000 Manchester, N. H., 4s
10,000 Marlborough 4s
15,000 Newton 4s
10,000 Peoria, Ill., 4s*
15,000 Providence, R. I., 3½s
1,500 Quincy 3½s
9,000 Quincy 4s
10,000 Quincy 3.65%
25,000 Salem 4s
8,000 Somerville 3½s
11,000 Somerville 4s
15,000 Syracuse, N. Y., 4s
10,000 Troy, N. Y., 3½s
18,000 Athol 4s
10,000 Dracut 4s
21,000 Gardner 4s
12,000 Jaffrey, N. H., 3½s
1,000 Leominster 4s
10,000 Merrimac 4s
10,000 Newmarket, N. H., 3½s

\$6,000 Peabody 4s
10,000 Reading 4s
11,000 Revere 4s
20,000 Stoneham 3½s
18,000 Wakefield 4s
10,000 Watertown 4s
2,000 Winchendon 3½s

Public Funds, Notes.

7,500 Barnstable 3½s
95,000 Leominster 3½s
13,500 Leominster 4s
4,000 Leominster 4½s
5,000 Methuen 3½s
3,705 Nantucket 4s
3,000 No. Attleborough 4s
3,000 Shirley 3½s
10,000 Weymouth 3½s

\$539,705

Railroad Bonds.

\$15,000 Boston & Albany 3½s
20,000 Boston & Albany 4s
15,000 Boston & Maine 3½s

\$25,000 Boston & Maine 4s
1,000 Boston & Maine 4½s
10,000 C., B. & Q. 3½s
20,000 Concord & Montreal 4s
11,000 Connecticut River 3½s
25,000 Fitchburg 3½s
8,000 Fitchburg 4½s
30,000 Illinois Central 3½s
15,000 Maine Central 4s
4,000 Maine Central 4½s
20,000 N. Y., N. H. & H. 3½s
40,000 N. Y., N. H. & H. 4s
6,000 Old Colony 4s

\$263,000

Street Railway Bonds.

\$20,000 Boston Elevated 4s
20,000 West End 4s

\$40,000

Bank Stocks.

Shs.
150 Leominster Nl. Bk.
80 Safety Fund Nl. Bk., Fitchburg

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less	5,729	From women	2,502
Over \$50, not over \$100	823	From guardians	11
Over \$100, not over \$200	340	From religious and chari-	
Over \$200, not over \$500	306	table corporations	6
Over \$500, under \$1,000	107	From labor unions	4
Of \$1,000 or more	69	In trust	26
Totals	7,374	Totals	2,549
	\$492,276 71		\$197,362 43

77 transfers, amounting to \$39,713.69, not included in above table.

DATE OF EXAMINATION, October 6, 7.

* A legal investment when made.

LEXINGTON SAVINGS BANK, LEXINGTON.
MASSACHUSETTS AVENUE.

Incorporated March 11, 1871. Number of corporators, 30; number of trustees, 19.

GEORGE O. WHITING, *President.*

EDWIN B. WORTHEN, *Treasurer.*

Board of Trustees: C. F. CARTER, J. E. CRONE, C. B. DAVIS, G. O. DAVIS, W. B. FOSTER, A. E. LOCKE, H. G. LOCKE, E. P. MERRIAM, A. W. NEWELL, E. P. NICHOLS, J. L. NORRIS, F. D. PIERCE, J. F. RUSSELL, L. A. SAVILLE, A. E. SCOTT, F. F. SHERBURNE, G. W. SPAULDING, IRVING STONE, G. O. WHITING.

Board of Investment: J. E. CRONE, C. B. DAVIS, F. D. PIERCE, G. W. SPAULDING, IRVING STONE, G. O. WHITING.

Deposits draw interest from third Wednesday in January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 2 to 5 P.M.; Saturdays, 10 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$50,000 00	\$51,012 50	\$50,000 00
Railroad bonds and notes	140,000 00	139,985 00	139,400 00
Street railway bonds	20,000 00	19,850 00	20,000 00
American Tel. & Tel. Co bonds	10,000 00	9,275 00	8,761 25
	<hr/>	<hr/>	<hr/>
	\$220,000 00	\$220,102 50	\$218,161 25
106 loans on real estate (average of each, \$2,993.86)			317,350 07
10 loans on personal security			40,150 00
Bank building and fixtures (estimated value, \$27,000; assessed value, \$20,000)			25,200 00
Real estate by foreclosure, etc. (assessed value, \$400)			200 00
Deposits in national banks or trust companies			16,375 25
Cash			2,531 57
			<hr/>
Total Assets			\$619,968 14
			<hr/>
Liabilities.			
Due depositors on 1,983 accounts, averaging \$294.94 each			\$584,876 73
(Accounts opened during year, 287; closed, 166; increase, 131)			
Surplus:—			
a. Guaranty fund (4.82% of deposits; increase during year, \$1,170)			28,170 00
b. Profit and loss (increase during year, \$626.63)			4,459 97
Current income:—			
Interest		\$2,643 40	
Less current expenses not charged off		251 83	
			<hr/>
School savings system			2,391 57
			69 87
			<hr/>
Total Liabilities			\$619,968 14

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,106.58	\$1,954.50	—	—	\$701.54	\$3,762.62
Cost per \$1,000 of assets	1.78	3.15	—	—	1.13	6.06

Gross income received during the year, \$26,978.33.

Rates on Loans (Average on All, 5.13%).

Real estate loans (average rate, 5.16 per cent.): 4½%, \$3,000; 4¼%, \$9,000; 5%, \$241,615.07; 5½%, \$3,250; 6%, \$55,485.

Personal loans (average rate, 4.88 per cent.): 4½%, \$25,000; 5%, \$13,500; 6%, \$1,650.

Number of loans not over \$3,000 each, 77, amounting to \$127,200.07.

18 real estate loans made during year, amounting to \$62,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$10,381 67
Oct., 1909, 2%	10,772 33
Number of deposits during year, 1,989, amounting to	110,109 08
	<hr/>
Number of withdrawals during year, 1,299, amounting to	\$131,263 08
	90,387 70
	<hr/>
Net increase in amount due depositors	\$40,875 38

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$5,000 Massachusetts 3s	\$5,000 Boston & Maine 4s	\$10,000 No. Maine Seaport 5s
5,000 Amoscook Co., Me., 4½s	25,000 Boston & Maine 4½s	5,000 Old Colony 4s
5,000 Concord, N. H., 4s	11,000 Boston & Lowell 4s	<hr/>
2,000 Malden 4s	24,000 C., B. & Q. 4s	\$140,000
15,000 Newton 4s	5,000 Concord & Montreal 4s	
10,000 Lexington 4s	5,000 Connecticut River 3½s	Street Railway Bonds.
8,000 Kittery, Me. (W. D.), 5s	5,000 Conn. & Passumpsic R. 4s	\$10,000 Boston Elevated 4s
	5,000 Maine Central 4½s	10,000 Springfield 4s
<hr/>	10,000 N. Y., N. H. & H. 3½s	<hr/>
\$30,000	30,000 N. Y., N. H. & H. 4s	\$20,000

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,612	\$25,601 08	From women	947	\$51,772 85
Over \$50, not over \$100	192	15,403 95	From guardians	7	466 30
Over \$100, not over \$200	83	12,879 45	From religious and chari-		
Over \$200, not over \$500	61	19,842 03	table corporations	63	6,142 14
Over \$500, under \$1,000	20	13,281 74	In trust	119	13,184 04
Of \$1,000 or more	21	23,100 83			
	<hr/>		Totals	1,136	\$71,565 33
Totals	1,989	\$110,109 08			

DATE OF EXAMINATION, July 23.

LOWELL FIVE CENT SAVINGS BANK, LOWELL.**107 MERRIMACK STREET.**

Incorporated April 12, 1854. Number of corporators, 45; number of trustees, 16.

JOHN A. FAULKNER, *President.*AUSTIN K. CHADWICK, *Treasurer.*

Board of Trustees: C. A. ABBOTT, C. E. BARTLETT, F. E. DUNBAR, J. A. FAULKNER, G. L. HOOPER, C. L. KNAPP, G. S. MOTLEY, FRANKLIN NOURSE, F. P. PUTNAM, A. C. RUSSELL, C. W. RUSSELL, A. T. SAFFORD, W. S. SOUTHWORTH, S. H. THOMPSON, J. C. WADLEIGH, W. F. WILDER.

Board of Investment: C. A. ABBOTT, A. K. CHADWICK, F. E. DUNBAR, G. L. HOOPER, S. H. THOMPSON, W. F. WILDER.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable Monday following first Saturday of January and July. Business hours: 9 A.M. to 1 P.M.; also Saturday evenings from 7 to 9.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$70,000 00	\$68,862 50	\$70,000 00
Railroad bonds and notes	940,000 00	916,700 00	940,000 00
Street railway bonds	130,000 00	131,350 00	130,000 00
Stocks of banks and trust companies	54,525 00	91,290 00	61,600 00
American Tel. & Tel. Co. bonds	80,000 00	74,200 00	72,000 00
Securities acquired in settlement of indebtedness	9,000 00	3,000 00	3,425 00
	<u>\$1,283,525 00</u>	<u>\$1,285,402 50</u>	<u>\$1,277,025 00</u>
645 loans on real estate (average of each, \$3,547.24)		\$2,303,475 00	
Less amount due on uncompleted loans		15,500 00	
			<u>2,287,975 00</u>
63 loans on personal security			583,168 62
Bank building and fixtures (estimated value, \$76,000; assessed value, \$79,500)			75,000 00
Deposits in national banks or trust companies			65,699 56
Cash and cash items			8,290 54
Total Assets			<u><u>\$4,297,158 72</u></u>
Liabilities.			
Due depositors on 17,304 accounts, averaging \$226.99 each (Accounts opened during year, 4,808; closed, 2,967; increase, 1,839)			\$3,927,867 34
Surplus:—			
a. Guaranty fund (4.96% of deposits; increase during year, \$9,000)			195,000 00
b. Profit and loss (increase during year, \$7,390.07)			104,921 21
Current income:—			
Interest		\$69,940 82	
Less bank building expense not charged off		570 65	
			<u>69,370 17</u>
Total Liabilities			<u><u>\$4,297,158 72</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,435.12	\$10,240.27	—	\$488.49	\$2,572.56	\$20,736.44
Cost per \$1,000 of assets	1.73	2.38	—	.11	.60	4.82

Gross income received during the year, \$179,833.81.

Rates on Loans (Average on All, 4.82%).

Real estate loans (average rate, 4.84 per cent.): $4\frac{1}{2}\%$, \$269,000; $4\frac{1}{4}\%$, \$450,700; $4\frac{1}{2}\%$, \$25,800; 5%, \$1,475,810; $5\frac{1}{2}\%$, \$2,115; 6%, \$64,550.
Personal loans (average rate, 4.41 per cent.): 4%, \$207,000; $4\frac{1}{2}\%$, \$25,000; $4\frac{1}{4}\%$, \$50,000; $4\frac{1}{2}\%$, \$155,796.87; $4\frac{1}{2}\%$, \$28,400; 5%, \$107,021.75; $5\frac{1}{2}\%$, \$1,150; 6%, \$8,800.
Other loans (average rate, 5 per cent.): 5%, \$40,000.

Number of loans not over \$3,000 each, 520, amounting to \$672,038.20.
 94 real estate loans made during year, amounting to \$394,130.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	\$68,917 21
July, 1909, 2%	.	.	.	.	70,852 08
Number of deposits during year, 29,475, amounting to	.	.	.	.	910,868 32
					<hr/>
Number of withdrawals during year, 13,910, amounting to	.	.	.	.	\$1,050,637 61
					727,966 76
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$322,670 85

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$10,000 Boston 4s
 25,000 Cambridge 3½s
 20,000 Chicago, Ill., 4s
 5,000 Indianapolis, Ind., 3½s
 10,000 Lowell 4s

\$70,000

Railroad Bonds.

\$50,000 Boston & Albany 3½s
 25,000 Boston & Albany 4s
 5,000 Boston & Maine 3½s
 50,000 Boston & Maine 4s
 20,000 Boston & Maine 4½s
 50,000 C. B. & Q. 3½s
 65,000 C. B. & Q. 4s
 25,000 Chic., R. I. & Pac. 4s
 55,000 Chic. & North. 4s

\$50,000 Cleveland & Pittsburg 3½s

40,000 Fitchburg 4s
 25,000 Illinois Central 3½s
 50,000 Illinois Central 4s
 15,000 Maine Central 4½s
 15,000 Maine Central 7s
 20,000 Michigan Central 3½s
 25,000 Minn. & Iowa 3½s
 165,000 N. Y. N. H. & H. 4s
 25,000 N. Y. C. & H. R. 3½s
 25,000 Norwich & Worc. 4s
 25,000 Port. & Ogdens. 4½s
 10,000 Sioux City & Pac. 3½s

Railroad Notes.

40,000 N. Y., N. H. & H. 5½†

\$940,000

Street Railway Bonds.

\$75,000 Boston Elevated 4s
 25,000 Boston Elevated 4½s
 10,000 Lowell & Suburban 5s*
 20,000 West End St. Ry. 4s

\$130,000

Bank Stocks.

Sha.
 52 Boylston Nl. Bk., Boston
 10 Merchants Nl. Bk., Boston
 100 Nl. Shawmut Bk., Boston
 40 Nl. Union Bk., Boston
 25 Second Nl. Bk., Boston
 32 State Nl. Bk., Boston
 35 Tremont Nl. Bk., Boston
 188 Old Lowell Nl. Bk., Lowell
 66 Union Nl. Bk., Lowell
 20 Wamsitt Nl. Bk., Lowell

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	26,561	\$280,559 00	From women	10,503	\$346,305 62
Over \$50, not over \$100	1,543	125,245 80	From guardians	41	3,894 59
Over \$100, not over \$200	630	96,607 19	From religious and charitable corporations	171	14,213 86
Over \$200, not over \$500	444	158,639 55	In trust	3,615	102,956 93
Over \$500, under \$1,000	135	97,876 69			
Of \$1,000 or more	147	147,330 71			
Totals	29,460	\$906,258 94	Totals	14,330	\$467,371 00

15 transfers, amounting to \$4,609.38, not included in above table.

DATE OF EXAMINATION, May 28.

* A legal investment when made.

† Not a legal investment.

LOWELL INSTITUTION FOR SAVINGS, LOWELL.

18 SHATTUCK STREET.

Branch Office: Westford.

Incorporated February 20, 1829. Number of corporators, 34; number of trustees, 11.

A. ST. JOHN CHAMBRÉ, President.

EDWARD B. CARNEY, Treasurer.

Board of Trustees: FREDERICK BAILEY, GEORGE BOWERS, A. ST. J. CHAMBRÉ, MICHAEL COLLINS, J. J. COLTON, J. L. CUSHING, HARRY DUNLAP, C. H. HOBSON, FRANKLIN NICKERSON, E. H. PACKER, E. H. SCRIBNER.

Board of Investment: GEORGE BOWERS, E. B. CARNEY, J. J. COLTON, HARRY DUNLAP, C. H. HOBSON.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the Monday after the first Saturday of May and November. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$804,078 90	\$902,750 81	\$803,846 40
Railroad bonds and notes	853,000 00	859,627 50	851,574 90
Street railway bonds	90,000 00	89,450 00	89,987 50
Stocks of banks and trust companies	93,600 00	212,421 00	93,600 00
American Tel. & Tel. Co. bonds	105,000 00	97,387 50	98,332 50
	\$1,945,678 90	\$2,061,636 81	\$1,937,341 30
329 loans on real estate (average of each, \$7,256.34)		\$2,387,336 78	
Less amount due on uncompleted loans		4,000 00	
			2,383,336 78
42 loans on personal security			1,178,148 03
Bank building and fixtures (estimated value, \$59,970; assessed value, \$59,970)			36,944 67
Real estate by foreclosure, etc. (assessed value, \$42,060)			37,483 91
Taxes, insurance, etc., paid on mortgaged properties			368 26
Premium account			13,049 11
Deposits in national banks or trust companies			54,921 09
Cash and cash items			9,361 55
Total Assets			\$5,650,954 70
Liabilities.			
Due depositors on 11,587 accounts, averaging \$455.33 each			\$5,275,974 84
(Accounts opened during year, 1,356; closed, 1,083; increase, 273)			
Surplus:—			
a. Guaranty fund (5.25% of deposits; increase during year, none)			277,518 05
b. Profit and loss (increase during year, \$14,263.39)			97,461 81
Total Liabilities			\$5,650,954 70

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$15,792.19	\$11,506.79	\$800.00	\$506.89	\$3,938.56	\$32,544.43
Cost per \$1,000 of assets	2.79	2.04	.14	.09	.70	5.76

Gross income received during the year, \$238,039.

Rates on Loans (Average on All, 4.36%).

Real estate loans (average rate, 4.68 per cent.): $3\frac{1}{2}\%$, \$121,279.10; 4%, \$240,000.02; $4\frac{1}{2}\%$, \$202,000; $4\frac{1}{2}\%$, \$501,925.01; $4\frac{1}{2}\%$, \$108,000; 5%, \$1,051,382.64; $5\frac{1}{2}\%$, \$130,500; 6%, \$28,250.01.
Personal loans (average rate, 4.14 per cent.): 4%, \$701,350; $4\frac{1}{2}\%$, \$360,000; $4\frac{1}{2}\%$, \$78,550; $4\frac{1}{2}\%$, \$5,000; 5%, \$32,948; 6%, \$300.03.
Other loans (average rate, 3.68 per cent.): $3\frac{1}{2}\%$, \$12,200; $3\frac{1}{2}\%$, \$38,270; 3.30%, \$23,570; $3\frac{1}{2}\%$, \$71,140.50; $3\frac{1}{2}\%$, \$180,120; $3\frac{1}{2}\%$, \$178,828.40; 3.55%, \$8,000; $3\frac{1}{2}\%$, \$17,900; 3.80%, \$610; 3.90%, \$48,250; 4%, \$52,000; $4\frac{1}{2}\%$, \$40,290; $4\frac{1}{2}\%$, \$21,000; 5%, \$25,000.

Number of loans not over \$3,000 each, 223, amounting to \$349,890.17.
 80 real estate loans made during year, amounting to \$813,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$97,228 71
May, 1909, 2%	99,920 78
Number of deposits during year, 10,684, amounting to	693,186 01
	<hr/>
	\$890,335 50
Number of withdrawals during year, 9,333, amounting to	650,090 93
	<hr/>
Net increase in amount due depositors	\$240,244 57

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$5,000 Boston 4s
 8,000 Everett 4s
 5,000 Malden 4s
 14,000 Peoria, Ill., 4s*
 6,000 Salem 4s
 25,000 Woonsocket, R. I., 4s
 1,000 Gorham, N. H., 4s
 25,000 Milford 4s
 3,000 Beth., N. H. (W. D.), 4s*
 10,000 Kittery, Me (W. D.), 5s
 8,000 No. Chelmsford (F. D.), 4½s
 2,000 N. Conway, N. H. (W. D.), 4s

\$48,250 Lowell 3.90%
 33,000 Lowell 4s
 40,290 Lowell 4½s
 21,000 Lowell 4½s
 19,000 Dracut 4s

\$804,078**Railroad Bonds.**

\$40,000 Bangor & Aroostook 5s
 15,000 Boston & Albany 4s
 100,000 Boston & Lowell 4s
 79,000 Boston & Maine 4s
 58,000 Boston & Maine 4½s
 25,000 Boston & N. Y. Air L. 4s
 35,000 Boston & Providence 4s
 92,000 C. B. & Q. 4s
 10,000 Chic. & North. 4s
 35,000 Chic. R. I. & Pac. 4s
 2,000 Concord & Clare. 4½s
 10,000 Conn. & Passumpsic R. 4s
 20,000 Delaware & Hudson 4s
 27,000 Fitchburg 4s
 25,000 Fitchburg 4½s

\$33,000 Illinois Central 4½†
 10,000 New England 4s
 161,000 N. Y., N. H. & H. 4s
 25,000 No. Maine Seaport 5s
 11,000 Port. & Ogden. 4½s
 15,000 Wore., Nash. & Roch. 4s

Railroad Notes.

25,000 N. Y., N. H. & H. 5½†
\$853,000

Street Railway Bonds.

\$50,000 Boston Elevated 4s
 40,000 West End 4s
\$90,000

Bank Stocks.

Shs.
 344 Merchants Nl. Bk., Boston
 473 Second Nl. Bk., Boston
 30 Old Lowell Nl. Bk., Lowell
 89 Union Nl. Bk., Lowell

Public Funds, Notes.

12,200 Lowell 3½s
 38,270 Lowell 3½s
 23,570 Lowell 3.30%
 71,140 Lowell 3½s
 180,120 Lowell 3½s
 8,000 Lowell 3.55%
 178,828 Lowell 3½s
 610 Lowell 3.0%
 17,900 Lowell 3½s

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	8,487	\$159,443 42	From women	5,536	\$377,933 41
Over \$50, not over \$100	1,109	90,337 59	From guardians	13	3,893 83
Over \$100, not over \$200	434	66,393 41	From religious and chari-		
Over \$200, not over \$500	383	138,449 95	table corporations	46	9,375 93
Over \$500, under \$1,000	110	79,030 02	From labor unions	2	104 83
Of \$1,000 or more	154	154,420 00	In trust	1,104	104,905 56
Totals	10,677	\$688,074 39	Totals	6,701	\$496,213 56

7 transfers, amounting to \$5,111.62, not included in above table.

DATE OF EXAMINATION, May 28.

* Legal investments when made.

† \$18,000 not now a legal investment.

‡ Not a legal investment.

LUDLOW SAVINGS BANK, LUDLOW.

EAST STREET.

Incorporated February 23, 1888. Number of corporators, 41; number of trustees, 23.

JAMES W. HANNUM, *President.*

GEORGE A. BIRNIE, *Treasurer.*

Board of Trustees: G. A. BIRNIE, H. M. BLISS, C. S. BROWNING, B. F. BURR, H. I. CARVER, W. S. COLWELL, A. E. FULLER, E. E. FULLER, C. W. GOWEN, G. D. GREEN, CHARLES GRISSE, J. W. HANNUM, J. HENDERSON, C. P. JONES, ROBERT KYLE, M. H. LYONS, F. N. MOORE, H. W. MORRILL, A. S. PACKARD, C. E. QUINBY, ALEXANDER RUXTON, SIDNEY STEVENS, F. A. TOWNE.

Board of Investment: W. S. COLWELL, E. E. FULLER, G. D. GREEN, J. W. HANNUM, M. H. LYONS.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 10 A.M. to 12 M.; 1 to 3 P.M.; also Wednesdays and Fridays, 7.30 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value
Public funds, bonds and notes	\$35,500 00	\$35,750 00	\$36,026 40
Railroad bonds and notes	128,000 00	123,540 00	127,520 97
Street railway bonds	8,100 00	8,701 50	8,834 32
Stocks of banks and trust companies	1,000 00	1,180 00	1,100 00
American Tel. & Tel. Co. bonds	10,000 00	9,275 00	9,187 50
	<hr/>	<hr/>	<hr/>
	\$182,600 00	\$178,466 50	\$182,669 19
214 loans on real estate (average of each, \$1,393)			298,101 96
24 loans on personal security			12,117 00
Deposits in national banks or trust companies			43,700 23
Cash			1,981 34
			<hr/>
Total Assets			\$538,569 72

Liabilities.

Due depositors on 1,933 accounts, averaging \$271.88 each			\$525,535 22
(Accounts opened during year, 467; closed, 392; increase, 75)			
Surplus:—			
a. Guaranty fund (1.68% of deposits; increase during year, \$1,279.67)			8,833 80
b. Profit and loss (increase during year, \$36.49)			2,910 34
Current income:—			
Interest		\$1,389 53	
Less current expenses not charged off		99 17	
		<hr/>	<hr/>
			1,290 36
			<hr/>
Total Liabilities			\$538,569 72

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$987.42	\$900.00	\$238.36	\$12.21	\$290.57	\$2,428.56
Cost per \$1,000 of assets	1.83	1.67	.44	.02	.53	4.49

Gross income received during the year, \$24,530.10.

Rates on Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.04 per cent.): 4½%, \$35,000; 5%, \$226,497.96; 5½%, \$9,167.50; 6%, \$27,436.50.

Personal loans (average rate, 5.47 per cent.): 5%, \$5,192; 5½%, \$2,400; 6%, \$4,525.

Other loans (average rate, 5 per cent.): 5%, \$18,500.

Number of loans not over \$3,000 each, 220, amounting to \$207,018.96.

25 real estate loans made during year, amounting to \$56,460.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$9,290 44
Oct., 1909, 2%	9,622 22
Number of deposits during year, 3,005, amounting to	150,383 77
Number of withdrawals during year, 1,690, amounting to	\$169,296 43
	130,744 21
Net increase in amount due depositors	\$38,552 22

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$5,000 Boston & N. Y. Air L. 4s	Railroad Notes.
\$11,000 Athol 4s	5,000 C., B. & Q. 3½s	\$5,000 N. Y., N. H. & H. 5s†
6,000 Clinton 4s	5,000 C., B. & Q. 4s	
Public Funds, Notes.	5,000 Chic., Mil. & St. P. 3½s	\$128,000
18,500 Ludlow 5s	2,000 Chic. & Northw. 7s	
\$35,500	1,000 Conn. River 4s	Street Railway Bonds.
	15,000 Fitchburg 4s	\$6,100 Holyoke 5s
	15,000 Illinois Central 3½s	2,000 Lynn & Boston 5s*
	1,000 Maine Central 7s	\$8,100
Railroad Bonds.	15,000 N. Y. C. & H. R. 3½s	
\$2,000 Bangor & Arcoctook 5s	5,000 N. Y., N. H. & H. 3½s	Bank Stocks.
2,000 Boston & Albany 3½s	5,000 N. Y., N. H. & H. 4s	Shs.
10,000 Boston & Albany 4s	10,000 No. Maine Seaport 5s	10 City Nl. Bk., Holyoke
10,000 Boston & Maine 4s	5,000 Providence Term. 4s	
	5,000 Washington Co. 3½s	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	2,362	\$39,008 95	From women	1,103	\$44,081 09
Over \$50, not over \$100	354	30,705 43	From guardians	4	1,192 02
Over \$100, not over \$200	174	30,554 54	From religious and chari-		
Over \$200, not over \$500	70	19,817 54	table corporations	52	4,002 74
Over \$500, under \$1,000	26	17,709 28	In trust	73	3,926 13
Of \$1,000 or more	9	9,000 00			
Totals	2,995	\$146,595 74	Totals	1,232	\$53,201 98

10 transfers, amounting to \$3,788.03, not included in above table.

DATE OF EXAMINATION, June 9.

* A legal investment when made.

† Not a legal investment.

LYNN FIVE CENTS SAVINGS BANK, LYNN.

112 MARKET STREET.

Incorporated May 15, 1855. Number of corporators, 83; number of trustees, 29.

ROLLIN E. HARMON, *President*.

HENRY E. NEWHALL, *Treasurer*.

Board of Trustees: F. P. ABORN, H. H. ATHERTON, G. R. BEARDSSELL, A. J. BLOOD, C. O. BREED, H. W. BREED, M. P. CLOUGH, E. V. FRENCH, C. S. GROVER, R. E. HARMON, C. E. HARWOOD, W. S. HIXON, S. J. HOLLIS, C. H. INGALLS, W. G. KEENE, N. W. KIMBALL, J. W. KIMBALL, T. A. KELLEY, T. B. KNIGHT, H. E. NEWHALL, J. S. NEWHALL, F. H. NICHOLS, T. P. NICHOLS, F. S. PEVEAR, H. A. PEVEAR, C. E. ROLFE, J. W. SMITH, H. P. TAPLEY, JOHN WOODBURY.

Board of Investment: R. E. HARMON, S. J. HOLLIS, J. S. NEWHALL, N. W. KIMBALL, H. A. PEVEAR.

Deposits draw interest from first day of January, April, July and October if received not later than the last day of the months preceding these dates; dividends are payable the first day of January and July. Business hours: 9 A.M. to 1 P.M.; also Saturdays from 3 to 6 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$828,919 81	\$846,182 40	\$824,697 40
Railroad bonds and notes	1,635,400 00	1,620,607 00	1,603,877 26
Street railway bonds	64,000 00	65,167 50	64,000 00
Stocks of banks and trust companies	49,800 00	69,349 00	59,737 69
American Tel. & Tel. Co. bonds	117,000 00	108,517 50	108,310 00
Securities acquired in settlement of indebtedness	9,675 00	3,875 00	4,575 00
	\$2,704,794 81	\$2,713,698 40	\$2,665,197 35

719 loans on real estate (<i>average of each, \$2,306.76</i>)	\$1,703,640 71	
Less amount due on uncompleted loans	45,801 69	

68 loans on personal security		1,657,839 02
Bank building and fixtures (<i>estimated value, \$34,000; assessed value, \$32,600</i>)		1,805,550 00
Taxes, insurance, etc., paid on mortgaged properties		33,639 79
Deposits in national banks or trust companies		970 10
Cash and cash items		40,517 95
		19,390 64

Total Assets \$6,223,104 86

Liabilities.

Due depositors on 27,878 accounts, averaging \$200.93 each	\$5,601,408 82
(<i>Accounts opened during year, 6,676; closed, 4,428; increase, 1,148</i>)	

Surplus:—

a. Guaranty fund (<i>4.94% of deposits; increase during year, \$6,550</i>)	276,550 00
b. Profit and loss (<i>increase during year, \$49,257.69</i>)	269,391 17

Current income:—

a. Interest	\$82,726 08
b. Rent	415 29

Less current expenses not charged off	\$83,141 37
	7,386 51
	75,754 86

Total Liabilities \$6,223,104 86

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$17,889.50	\$16,567.97	\$1,625.00	—	\$4,325.68	\$40,408.15
Cost per \$1,000 of assets	2.87	2.66	.26	—	.89	6.48

Gross income received during the year, \$285,307.57.

Rates on Loans (Average on All, 4.71%).

Real estate loans (average rate, 5.31 per cent.): $4\frac{1}{2}\%$, \$21,300; 5%, \$744,568.05; $5\frac{1}{2}\%$, \$722,230.08; 6%, \$169,740.89.

Personal loans (average rate, 4.26 per cent.): $3\frac{1}{2}\%$, \$50,000; $3\frac{3}{4}\%$, \$75,000; 4%, \$569,000; $4\frac{1}{2}\%$, \$225,000; $4\frac{3}{4}\%$, \$365,000; $4\frac{1}{2}\%$, \$315,000; $4\frac{1}{2}\%$, \$80,000; 5%, \$104,083.33; $5\frac{1}{2}\%$, \$900; 6%, \$21,566.67.

Other loans (average rate, 4.04 per cent.): $3\frac{1}{2}\%$, \$25,000; $3\frac{1}{2}\%$, \$61,075; 4%, \$111,742.85; $4\frac{1}{2}\%$, \$28,000; 5%, \$25,000.

Number of loans not over \$3,000 each, 601, amounting to \$859,515.71.

97 real estate loans made during year, amounting to \$247,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$100,721 06
July, 1909, 2%	102,610 50
Number of deposits during year, 48,636, amounting to	1,484,914 28
	<hr/>
Number of withdrawals during year, 30,882, amounting to	\$1,688,245 84
	1,423,481 16
	<hr/>
Net increase in amount due depositors	\$264,764 68

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$5,000 Massachusetts 3½s
5,000 Allgheny, Pa., 4s
5,000 Boston 3½s
105,000 Boston 4s
8,000 Brockton 4s
15,000 Chelsea 4s
15,000 Chicago, Ill., 4s
26,000 Chicopee 4s
30,000 Everett 4s
23,000 Gr. Rapids, Mich., 4s
10,000 Kansas City, Mo., 4s
7,300 Lowell 4½s
3,000 Lynn 4s
1,000 Manchester, N. H., 4s
8,000 New Bedford 4s
10,000 Norwich, Ct., 3½s*
3,000 Newton 4s
36,000 Pittsburg, Pa., 4s
10,000 Saginaw, Mich., 4s*
16,000 Somerville 4s
3,000 South Bend, Ind., 4s
5,000 Superior, Wis., 4½s
47,000 Syracuse, N. Y., 4½s
10,000 Troy, N. Y., 4s
5,000 Woonsocket, R. I., 4½s
15,000 Yonkers, N. Y., 4½s*
11,210 Youngstown, O., 5s*
4,000 Holbrook 4s
12,000 Maynard 4s
5,000 Middleboro 4s
4,000 Peabody 3½s
11,000 South Hadley 4s
9,225 Watertown 4s
5,000 Wellesley 4s
6,000 West Bridgewater 4s
4,000 Whitman 4s
25,000 Augusta, Me. (W. D.), 4s
25,000 Kittery, Me. (W. D.), 5s
30,000 Kenneboc, Me. (W. D.), 3½s
9,000 Blandford (F. D.) 4s
15,000 Hadley (W. D.) 4s

Public Funds, Notes.

\$10,000 Plymouth Co. 4½s
18,000 Chicopee 4½s
5,000 Chicopee 4s
25,000 Lowell 3½s
10,000 Amesbury 4s
10,000 Brookfield 4s
22,000 Easthampton 3½s
5,000 E. Longmeadow 3½s
2,000 Great Barrington 4s
12,700 Hull 4s
5,000 Holbrook 4s
6,000 Merrimac 4s
22,000 Revere 4s
6,000 Sharon 4s
34,075 Swampscott 3½s
25,000 Watertown 4s
9,409 Winthrop 4s

\$828,919

Railroad Bonds.

\$5,000 Arcootook Northern 5s
50,000 Bangor & Arcootook 5s
15,000 Boston & Albany 4s
25,000 Boston & Lowell 4s
88,000 Boston & Maine 4s
115,000 Boston & Maine 4½s
5,000 Boston & Maine 3½s
52,000 B. & N. Y. Air Line 4s
8,000 B., R. B. & Lynn 4½s
20,400 Burl. & Mo. River 6s
102,000 C. B. & Q. 4s
90,000 C. B. & Q. 3½s
20,000 Chic. & Northw. 5s†
9,000 Chic. & Northw. 6s
25,000 Chic. & Northw. 7s
3,000 Conn. River 3½s
5,000 Chic., R. I. & Pac. 4s
5,000 Concord & Montreal 4s
63,000 Fitchburg 4s

\$29,000 Fitchburg 4½s
30,000 Fitchburg 3½s
43,000 Hannibal & St. J. 6s
20,000 Illinois Cent. 3s
60,000 Illinois Cent. 3½s
20,000 Illinois Cent. 4s
27,000 Maine Central 4s
10,000 Maine Central 4½s
3,000 Maine Central 5s
43,000 Maine Central 7s
25,000 Michigan Central 4s
20,000 N. Y. C. & Hud. R. 3½s
73,000 N. Y., N. H. & H. 3½s
424,000 N. Y., N. H. & H. 4s
5,000 Port. & Ogdens. 4½s
18,000 Upper Coos 4s
45,000 Vermont Valley 5s
10,000 Watertown & Rome 6s

Railroad Notes.

25,000 N. Y., N. H. & H. 5s†

\$1,635,400

Street Railway Bonds.

\$10,000 Boston Elevated 4s
10,000 Boston Elevated 4½s
26,000 West End 4½s
18,000 West End 4s

\$64,000

Bank Stocks.

Shs.	
14 Boylston Nl. Bk., Boston	
2 State Nl. Bk. Boston	
63 Tremont Nl. Bk. Boston	
45 Georgetown Nl. Bk.	
266 Nl. City Bk., Lynn	
78 Central Nl. Bk., Lynn	
30 Essex Trust Co., Lynn	

Classification of Deposits received during the Year.*

	No.	Amount.		No.	Amount.
Of \$50 and less	43,316	\$598,588 12	From women	21,553	\$628,777 55
Over \$50, not over \$100	2,792	222,746 07	From guardians	24	4,970 12
Over \$100, not over \$200	986	149,166 03	From religious and chari-		
Over \$200, not over \$500	589	201,183 99	table corporations	83	3,997 42
Over \$500, under \$1,000	149	103,980 64	In trust	908	44,684 99
Of \$1,000 or more	55	55,077 25			
Totals	47,887	\$1,330,742 10	Totals	22,568	\$682,430 08

749 transfers, amounting to \$154,172.18, not included in above table.

DATE OF EXAMINATION, October 25, 26.

* Legal investments when made.

† \$10,000 a legal investment when made.

‡ Not a legal investment.

LYNN INSTITUTION FOR SAVINGS, LYNN.

25 EXCHANGE STREET.

Incorporated June 20, 1826. Number of corporators, 60; number of trustees, 31.

CHARLES S. PURINTON, *President.*

FREDERICK L. BUBIER, *Treasurer.*

Board of Trustees: J. M. BARRY, J. S. BARTLETT, A. F. BREED, C. N. BREED, G. H. BREED, G. W. BREED, W. M. BREED, F. L. BUBIER, H. P. BURRILL, C. A. COLLINS, W. C. FISH, J. F. HANNAN, C. H. HASTINGS, J. D. A. HEALEY, JEROME INGALLS, B. N. JOHNSON, L. S. JOHNSON, W. W. JOHNSON, F. W. KIMBALL, C. I. LINDSAY, J. P. MARTIN, J. B. NEWHALL, C. B. OLIVER, B. F. PEACH, A. W. PINKHAM, C. S. PURINTON, B. F. SPINNEY, F. C. SPINNEY, G. E. SPRAGUE, H. B. SPRAGUE, R. B. WARDWELL.

Board of Investment: L. S. JOHNSON, C. S. PURINTON, B. F. SPINNEY.

Deposits draw interest from first day of February, May, August and November if received not later than the last day of the months preceding these dates; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2.30 to 5.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$792,550 00	\$791,677 75	\$791,050 00
Railroad bonds and notes	1,458,700 00	1,570,412 25	1,451,537 50
Street railway bonds	100,000 00	99,750 00	100,000 00
Stocks of banks and trust companies	85,800 00	170,593 00	85,800 00
Boston Terminal Co. bonds	80,000 00	81,600 00	80,000 00
American Tel. & Tel. Co. bonds	115,000 00	106,662 50	107,710 00
	\$2,632,050 00	\$2,820,695 50	\$2,616,097 50

664 loans on real estate (average of each, \$2,964.08)			1,968,147 74
66 loans on personal security			1,724,720 00
Bank building and fixtures (estimated value, \$60,000; assessed value, \$34,500)			40,000 00
Real estate by foreclosure, etc. (assessed value, \$80,600)			15,000 00
Deposits in national banks or trust companies			259,702 09
Cash and cash items			72,301 20

Total Assets \$6,695,968 53

Liabilities.

Due depositors on 16,336 accounts, averaging \$377.28 each			\$6,163,180 05
(Accounts opened during year, 2,346; closed, 1,741; increase, 804)			
Surplus:—			
a. Guaranty fund (4.87% of deposits; increase during year, \$5,000)			300,000 00
b. Profit and loss (decrease during year, \$14,763.80)			232,788 48

Total Liabilities \$6,695,968 53

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$18,447.34	\$12,459.18	\$2,500.00	\$380.55	\$3,373.86	\$37,140.93
Cost per \$1,000 of assets	2.75	1.86	.37	.05	.50	5.53

Gross income received during year, \$289,733.40.

Rates on Loans (Average on All, 4.60%).

Real estate loans (average rate, 5.06 per cent.): 4%, \$15,000; 4½%, \$45,500; 4¾%, \$136,450; 5%, \$1,392,499.50; 5.10%, \$2,850; 5½%, \$292,118.24; 6%, \$83,730.
Personal loans (average rate, 4.11 per cent.): 4%, \$1,244,300; 4½%, \$225,000; 4¾%, \$242,660; 5%, \$11,900; 6%, \$380.
Other loans (average rate, 3.75 per cent.): 3½%, \$13,800; 3.60%, \$6,500; 3¾%, \$17,450; 4%, \$17,800.

Number of loans not over \$3,000 each, 522, amounting to \$819,816.74.
 100 real estate loans made during year, amounting to \$355,174.50.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year, April, 1909, 2%	\$110,919 28
Oct., 1909, 2%	113,883 28
Number of deposits during year, 21,364, amounting to	1,244,940 00
	<hr/>
	\$1,469,742 56
Number of withdrawals during year, 17,116, amounting to	1,160,581 57
	<hr/>
Net increase in amount due depositors	\$309,160 99

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$200,000 Massachusetts 3½s	\$29,000 Bangor & Aroostook 5s	\$25,000 Peoria & Northw. 3½s
6,000 Akron, O., 4½s	50,000 Boston & Albany 3½s	50,000 Port. & Ogden. 4½s
35,000 Boston 4s	25,000 Boston & Albany 4s	22,500 Ports., Gr. F. & C. 4½s
20,000 Cambridge 4s	50,000 Boston, Con. & Mon. 6s	10,000 St. J. & L. C. 5s
100,000 Chicago, Ill., 4s	30,000 Boston & Maine 4s	15,000 Troy & Boston 7s
20,000 Fall River 4s	48,000 Boston & Maine 4½s	25,000 Vermont Valley 5s
37,000 Gloucester 4s	20,000 Boston & Providence 4s	11,000 Winona & St. Peters 7s
15,000 Kansas City, Mo., 4s	34,200 Burl. & Mo. R. 6s	
34,500 Lynn 3½s	6,000 Cedar R. & Mo. R. 7s	\$1,458,700
124,500 Lynn 4s	120,000 C., B. & Q. 4s	
15,000 Middletown, Ct., 3½s	10,000 Chic., Mil. & St. P. 6s	
20,000 Nashua, N. H., 4s	30,000 Chic. & Northw. 3½s	Street Railway Bonds.
5,000 New Bedford 6s	45,000 Chic., St. P., M. & O. 6s	\$50,000 Boston Elevated 4s
10,000 Newton 4s	13,000 Cleveland & Pitts. 4½s	50,000 West End 4s
23,000 Taunton 4s	35,000 Concord & Montreal 4s	
5,000 Youngstown, O., 5s*	21,000 Erie & Pittsburgh 3½s	\$100,000
25,000 Cumberland, R. I., 4s	111,000 Fremont, Elk. & Mo. V. 6s	
22,000 Revere 4s	25,000 Hannibal & St. J. 6s	
5,000 So. Abington 4s	25,000 Housatonic 5s	
	15,000 Illinois Central 4s	
	25,000 Kal., Alle. & Gr. R. 5s	
	1,000 Maine Central 5s	
	18,000 Maine Central 7s	
	90,000 Michigan Central 5s	Bank Stocks.
	68,000 Mil., L. S. & West. 6s	Shs.
	25,000 New England 5s	100 Nl. Rockland Bk., Boston
	50,000 N. Y. C. & H. R. 3½s	78 Nl. Shawmut Bk., Boston
	50,000 N. Y. & N. E. 4s	92 Nl. Union Bk., Boston
	25,000 N. Y., N. H. & H. 3½s	75 Second Nl. Bk., Boston
	125,000 N. Y., N. H. & H. 4s	200 Central Nl. Bk., Lynn
	77,000 Northwestern Union 7s	213 Nl. City Bk., Lynn
		100 Essex Trust Co., Lynn

Public Funds, Notes.
16,800 Everett 4s
1,000 Saugus 4s
13,800 Swampscott 3½s
6,500 Swampscott 3.60s
17,450 Swampscott 3½s
<hr/>
\$792,550

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	17,100	\$301,024 00	From women	9,470	\$524,316 00
Over \$50, not over \$100	2,109	168,768 00	From guardians	38	9,933 00
Over \$100, not over \$200	853	132,061 00	From religious and chari-		
Over \$200, not over \$500	680	237,623 00	table corporations	293	30,784 00
Over \$500, under \$1,000	216	156,113 00	From labor unions	26	1,429 00
Of \$1,000 or more	146	148,430 00	In trust	248	21,624 00
<hr/>					
Totals	21,104	\$1,144,019 00	Totals	10,075	\$583,086 00

280 transfers, amounting to \$100,921, not included in above table.

DATE OF EXAMINATION, September 2, 3.

* A legal investment when made.

MALDEN SAVINGS BANK, MALDEN.**46 PLEASANT STREET.**

Incorporated April 2, 1860. Number of corporators, 47; number of trustees, 16.

DANIEL P. WISE, President.**FRANCIS A. SHOVE, Treasurer.**

Board of Trustees: E. F. BICKFORD, A. J. CHASE, G. H. CHASE, H. E. CONVERSE, G. H. GRAVES, EDWIN HAWKBRIDGE, J. P. HOLDEN, F. N. JOSLIN, E. P. KIMBALL, R. R. ROBINSON, F. A. SHOVE, E. J. STEVENS, G. E. STROUT, A. W. WALKER, JOSEPH WIGGIN, D. P. WISE.

Board of Investment: A. J. CHASE, J. P. HOLDEN, R. R. ROBINSON, E. J. STEVENS, JOSEPH WIGGIN, D. P. WISE.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable second Wednesday of April and October. Business hours: 8.30 A.M. to 1 P.M.; Saturdays, 7 to 8.30 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,109,760 00	\$1,111,953 20	\$1,107,822 00
Railroad bonds and notes	900,000 00	873,270 00	890,920 00
Street railway bonds	126,000 00	128,707 50	125,750 00
Stocks of banks and trust companies	18,300 00	45,643 00	18,300 00
Boston Terminal Co. bonds	25,000 00	25,500 00	25,000 00
American Tel. & Tel. Co. bonds	50,000 00	46,375 00	46,350 00
	<u>\$2,229,060 00</u>	<u>\$2,229,448 70</u>	<u>\$2,214,142 00</u>
1,190 loans on real estate (average of each, \$2,420.19)			2,880,028 00
40 loans on personal security			1,053,800 00
Deposits in national banks or trust companies			75,803 19
Cash and cash items			3,154 62
Total Assets			<u>\$6,226,927 81</u>
Liabilities.			
Due depositors on 17,470 accounts, averaging \$330.53 each (Accounts opened during year, 2,483; closed, 1,848; increase, 635)			\$5,774,375 27
Surplus:—			
a. Guaranty fund (3.89% of deposits; increase during year, \$16,000)			225,000 00
b. Profit and loss (increase during year, \$27,956.94)			218,542 01
Current income:—			
Interest		\$10,292 93	
Less current expenses not charged off		1,282 40	
			9,010 53
Total Liabilities			<u>\$6,226,927 81</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$12,635.87	\$10,666.03	\$2,111.00	\$199.80	\$2,124.07	\$27,736.77
Cost per \$1,000 of assets	2.03	1.71	.33	.03	.34	4.44

Gross income received during the year, \$284,419.43.

Rates on Loans (Average on All, 4.84%).

Real estate loans (average rate, 5.20 per cent.): 4%, \$31,000; 4½%, \$51,400; 4¾%, \$157,500; 4½%, \$27,000; 5%, \$1,733,192; 5½%, \$264,650; 6%, \$615,286.
Personal loans (average rate, 4.07 per cent.): 3½%, \$50,000; 3¾%, \$25,000; 4%, \$723,100; 4½%, \$161,000; 4¾%, \$91,000; 5%, \$1,000; 5½%, \$2,300; 6%, \$400.
Other loans (average rate, 3.59 per cent.): 3%, \$20,000; 3.10%, \$10,000; 3.21%, \$25,000; 3.40%, \$10,000; 3.44%, \$25,000; 3½%, \$5,000; 4%, \$69,600; 4½%, \$5,000.

Number of loans not over \$3,000 each, 969, amounting to \$1,472,113.
 189 real estate loans made during year, amounting to \$510,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$105,365 11
Oct., 1909, 2%	107,933 08
Number of deposits during year, 25,236, amounting to	1,167,518 36
Number of withdrawals during year, 17,946, amounting to	\$1,380,816 55
Net increase in amount due depositors	1,098,581 63
	\$282,234 92

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$50,000 Massachusetts 3½s
20,000 Essex Co. 4s
20,000 Hampden Co. 4s
17,000 Akron, O., 4s
15,000 Augusta, Me., 4s
10,000 Beverly 4s
50,000 Boston 3½s
8,000 Brockton 4s
1,000 Burlington, Vt., 4s
3,000 Cambridge 4s
15,000 Dayton, O., 3½s*
10,000 Dubuque, Ia., 4s
10,000 Gloucester 4s
11,000 Gloucester 3½s
3,000 Gr. Rapids, Mich., 4½s
17,000 Holyoke 4s
26,000 Lawrence 4s
12,000 Lowell 3½s
24,660 Lowell 4s
62,000 Malden 3½s
46,300 Malden 4s
15,000 Minneapolis, Minn., 4s
5,000 Nashua, N. H., 4s
6,000 New Bedford 4s
15,000 New Haven, Ct., 4s
12,000 New London, Ct., 4s
10,000 Newton 4s
10,000 Pittsburgh, Pa., 4s
23,000 Plymouth 4s
20,000 Portsmouth, N. H., 4s
15,000 Quincy 3½s
2,000 Quincy 4s
7,000 Saginaw, Mich., 4s*
4,000 Salem 4s
2,000 Somerville 4s
10,000 Springfield 4s
1,000 Springfield, O., 5s*
10,000 Taunton 3½s
15,000 Troy, N. Y., 4s
5,000 Troy, N. Y., 4½s
25,000 Waltham 4s
10,000 Waterbury, Ct., 4s
5,000 Watertown 3½s
20,000 Woonsocket, R. I., 4½s
40,000 Worcester 3½s
14,000 Worcester 4s
5,000 Belmont 3½s
6,000 Billerica 4s
1,000 Boothbay Harbor, Me., 4s

\$13,200 Bourne 4s
3,000 Clinton 4s
10,000 Eastport, Me., 4s
2,000 Hudson 4s
12,000 Ipswich 4s
15,000 Meriden, Ct., 4s
8,000 Methuen 4s
10,000 Middleborough 4s
12,000 Newmarket, N. H., 3½s
27,000 Norwich, Ct., 3½s
10,000 Old Orchard, Me., 4s .
17,000 Revere 3½s
9,000 Revere 4s
7,000 Sharon 4s
6,000 Stoughton 4s
25,000 Winthrop 3½s
10,000 Wrentham 4s

Public Funds, Notes.

25,000 Middlesex Co. 3.21%
25,000 Brockton 3.44%
5,000 Cottage City 4s
20,000 Medford 3s
6,000 Concord 4s
10,000 Dedham 4s
32,000 Easthampton 4s
7,000 Ipswich 4s
10,000 Marlborough 3.10%
9,600 N. Attleborough 4s
5,000 Plainville 3½s
5,000 Saugus 4½s
10,000 Saugus 3.40%

\$1,109,760

Railroad Bonds.

\$15,000 Bangor & Aroostook 5s
30,000 Beech Creek 4s
72,000 Boston & Albany 4s
5,000 Boston & Lowell 3½s
71,000 Boston & Lowell 4s
14,000 Boston & Maine 3s
1,000 Boston & Maine 3½s
23,000 Boston & Maine 4s
20,000 Boston & Maine 4½s
12,000 Boyer Valley 3½s
50,000 C., B. & Q. 3½s

\$14,000 C., B. & Q. 4s
50,000 Chic., Mil. & St. P. 5s
25,000 Chic. & Northw. 4s
14,000 Concord & Claremont 4½s
30,000 Concord & Montreal 4s
2,000 Coan. River 4s
15,000 Danbury & Norwalk 4s
15,000 Fitchburg 3½s
10,000 Fitchburg 4s
31,000 Illinois Central 3½s
20,000 Illinois Central 4s†
46,000 Maine Central 4s
15,000 Michigan Central 3½s
5,000 New London No. 5s
60,000 N. Y. C. & H. R. 3½s
50,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s
18,000 Old Colony 3½s
10,000 Old Colony 4s
25,000 Peoria & Northw. 3½s
1,000 Peterbor. & Hills. 4½s
25,000 Port. & Ogdens. 4½s
15,000 P., Gt. Falls & Con. 4½s
20,000 Vermont Valley 5s
6,000 Watertown & Rome 6s
10,000 Western Penn. 4s
25,000 Worc., Nash. & R. 4s

\$900,000

Street Railway Bonds.

\$25,000 Boston Elevated 4s
5,000 Holyoke 5s
66,000 West End 4s
30,000 West End 4½s

\$126,000

Bank Stocks.

Shs.
23 Atlantic Nl. Bk., Boston
27 First Nl. Bk., Boston
30 Merchants Nl. Bk., Boston
13 Nl. Bk. of Commerce, Boston
5 Nl. Rockland Bk., Boston
10 Old Boston Nl. Bk., Boston
7 State Nl. Bk., Boston
68 First Nl. Bk., Malden

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	21,154	\$352,288 76	From women	12,766	\$614,431 80
Over \$50, not over \$100	2,255	175,408 75	From guardians	12	1,838 29
Over \$100, not over \$200	833	124,215 26	From religious and chari-		
Over \$200, not over \$500	646	228,524 46	table corporations	194	11,453 70
Over \$500, under \$1,000	213	148,677 98	In trust	1,970	39,643 13
Of \$1,000 or more	135	138,403 15	Totals	14,942	\$667,367 02
Totals	25,236	\$1,167,518 36			

DATE OF EXAMINATION, May 17, 18.

* Legal investments when made.

† Not now a legal investment.

MARBLEHEAD SAVINGS BANK, MARBLEHEAD.**154 WASHINGTON STREET.**

Incorporated March 18, 1871. Number of corporators, 76; number of trustees, 19.

NATHAN P. SANBORN, *President.*WILLIAM F. NUTTING, *Treasurer.*

Board of Trustees: R. C. BRIDGE, J. G. BROUGHTON, FRANK COLE, J. L. GILBERT, F. P. HAMMOND, S. P. HATHAWAY, W. L. HOOPER, W. F. NUTTING, EVERETT PAINE, J. D. PAINE, T. W. PAINE, F. A. PARKER, J. E. PARKER, L. H. PHILLIPS, N. P. SANBORN, J. D. SULLIVAN, E. D. TUTT, RICHARD TUTT, J. S. WORMSTEAD.

Board of Investment: J. L. GILBERT, F. P. HAMMOND, W. L. HOOPER, EVERETT PAINE, N. P. SANBORN.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 8.30 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$186,500 00	\$187,076 25	\$181,197 72
Railroad bonds and notes	41,000 00	39,395 00	37,890 00
Street railway bonds	15,000 00	15,000 00	14,550 00
Stocks of banks and trust companies	8,730 00	4,560 00	3,840 00
American Tel. & Tel. Co. bonds	6,000 00	5,565 00	5,460 00
Securities acquired in settlement of indebtedness	12,000 00	6,000 00	6,000 00
	<hr/>	<hr/>	<hr/>
	\$269,230 00	\$257,596 25	\$248,937 72
68 loans on real estate (average of each, \$1,198.16)			81,475 00
1 loan on personal security			2,000 00
Premium account			1,667 25
Deposits in national banks or trust companies			9,232 84
Cash			8,368 77
			<hr/>
Total Assets			\$351,681 58
			<hr/>
Liabilities.			
Due depositors on 1,555 accounts, averaging \$213.31 each			\$331,704 94
(Accounts opened during year, 162; closed, 166; increase, 6)			
Surplus:—			
a. Guaranty fund (4.76% of deposits; increase during year, none)			15,794 65
b. Profit and loss (increase during year, \$2,146.96)			4,181 99
			<hr/>
Total Liabilities			\$351,681 58
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,062.03	\$800.00	\$100.00	\$78.00	\$202.16	\$2,242.19
Cost per \$1,000 of assets	3.02	2.27	.28	.22	.57	6.36

Gross income received during the year, \$15,816.10.

Rates on Loans (Average on All, 5.16%).

Real estate loans (average rate, 5.35 per cent.): 4½%, \$6,700; 5%, \$41,500; 5½%, \$2,100; 6%, \$31,175.

Personal loans (average rate, 5 per cent.): 5%, \$2,000.

Other loans (average rate, 3½ per cent.): 3½%, \$9,300.

Number of loans not over \$3,000 each, 64, amounting to \$55,725.

8 real estate loans made during year, amounting to \$8,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$6,076 98
Oct., 1909, 2%	6,120 20
Number of deposits during year, 735, amounting to	51,881 55
	<hr/>
	\$64,078 73
Number of withdrawals during year, 841, amounting to	62,836 86
	<hr/>
Net increase in amount due depositors	\$1,241 87

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$6,000 Stoneham 3½	\$3,000 Sioux City & Pacific 3½
\$10,000 Arcootook Co., Me., 4½	12,000 Taunton 4s	5,000 Upper Coos 4s
19,000 Boston 4s		5,000 Upper Coos 4½
10,000 Brockton 3½	Public Funds, Notes.	\$41,000
10,000 Indianapolis, Ind., 4s	10,000 Norfolk Co. 3½	
3,000 Ipswich 4s	\$186,500	Street Railway Bonds.
10,000 Lawrence 4s		\$15,000 Naumkeag 5s*
8,000 Lowell 3½	Railroad Bonds.	
12,000 Lincoln 4s	\$5,000 C. B. & Q. 3½	Bank Stocks.
15,500 Marblehead 4s	8,000 Illinois Central 3½	Shs.
14,000 Newport, R. I., 3½	10,000 Maine Central 4½	20 Mt. Vernon Nl. Bk., Boston
7,000 Newton 3½	5,000 N. Y., N. H. & H. 4s	38 Nl. Grand Bk., Marblehead
17,000 Newton 4s		
12,000 Pittsfield 3½		
11,000 Somerville 4s		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	532	\$9,014 98	From women	334	\$20,606 49
Over \$50, not over \$100	96	8,085 20	From guardians	3	597 77
Over \$100, not over \$200	46	7,324 00	From religious and chari-		
Over \$200, not over \$500	35	12,191 90	table corporations	20	1,766 16
Over \$500, under \$1,000	11	8,324 62	In trust	17	3,495 00
Of \$1,000 or more	5	5,000 00			
Totals	725	\$49,940 70	Totals	374	\$26,465 42

10 transfers, amounting to \$1,940.85, not included in above table.

DATE OF EXAMINATION, June 11.

* A legal investment when made.

MARLBOROUGH SAVINGS BANK, MARLBOROUGH.**32 MECHANIC STREET.**

Incorporated April 3, 1860. Number of corporators, 57; number of trustees, 20.

WILLIAM D. BURDETT, *President.*CHARLES F. HOLYOKE, *Treasurer.*

Board of Trustees: W. A. ALLEN, W. D. BURDETT, MICHAEL BURKE, C. W. CURTIS, C. B. EAGER, W. B. FAY, CHARLES FAVREAU, W. P. FRYE, B. F. GREELEY, H. M. HAZELTON, C. F. HOLYOKE, L. P. HOWE, S. H. HOWE, E. I. MORSE, W. B. MORSE, J. T. MURPHY, C. F. ROBINSON, S. E. SIMONDS, O. P. WALKER, W. M. WARREN.

Board of Investment: W. D. BURDETT, W. P. FRYE, B. F. GREELEY, L. P. HOWE, W. B. MORSE.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$480,000 00	\$485,305 75	\$479,025 00
Railroad bonds and notes	754,000 00	738,202 50	750,512 50
Street railway bonds	60,000 00	61,140 00	60,000 00
Stocks of banks and trust companies	62,500 00	127,277 00	62,500 00
Boston Terminal Co. bonds	75,000 00	76,500 00	75,000 00
American Tel. & Tel. Co. bonds	53,000 00	49,157 50	48,515 00
Securities acquired in settlement of indebtedness	13,305 48	12,100 00	13,305 48
	\$1,497,805 48	\$1,549,682 75	\$1,489,757 98
450 loans on real estate (average of each, \$2,063.41)			942,517 00
16 loans on personal security			91,290 00
Bank building and fixtures (estimated value, \$38,000; assessed value, \$38,396)			38,000 00
Real estate by foreclosure, etc. (assessed value, \$39,140)			37,082 19
Taxes, insurance, etc., paid on mortgaged properties			1,152 23
Deposits in national banks or trust companies			64,995 13
Cash and cash items			5,724 21
Total Assets			\$2,670,518 74
Liabilities.			
Due depositors on 8,088 accounts, averaging \$306.20 each			\$2,476,567 46
(Accounts opened during year, 1,088; closed, 790; increase, 298)			
Surplus:—			
a. Guaranty fund (4.97% of deposits; increase during year, \$2,997.91)			123,202 10
b. Profit and loss (increase during year, \$5,002.82)			50,956 11
Current income:—			
Interest		\$21,639 98	
Less current expenses not charged off		2,141 99	
			19,497 99
Tellers' overs			295 08
Total Liabilities			\$2,670,518 74

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,848.60	\$5,808.50	—	\$47.02	\$819.98	\$12,524.10
Cost per \$1,000 of assets	2.19	2.18	—	.02	.31	4.70

Gross income received during the year, \$110,428.71.

Rates on Loans (Average on All, 4.96%).

Real estate loans (average rate, 5.10 per cent.): 4%, \$182,000; 4½%, \$70,000; 4¾%, \$8,000; 5%, \$356,885; 5½%, \$22,450; 6%, \$303,182.

Personal loans (average rate, 4.38 per cent.): 4%, \$35,000; 4½%, \$10,000; 4¾%, \$30,000; 5%, \$15,065; 6%, \$1,225.

Other loans (average rate, 3.76 per cent.): 3½%, \$31,000; 3¾%, \$28,000; 4½%, \$10,000.

Number of loans not over \$3,000 each, 412, amounting to \$440,547.

64 real estate loans made during year, amounting to \$116,180.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%		\$44,119	02
July, 1909, 2%		45,606	38
Number of deposits during year, 7,340, amounting to		491,065	49
		\$580,790	89
Number of withdrawals during year, 5,153, amounting to		401,699	63
Net increase in amount due depositors		\$179,091	26

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$25,000 Boston 4s
15,000 Brooklyn 4s
5,000 Cambridge 4s
20,000 Chicago, Ill., 4s
15,000 Chicopee 4s
10,000 Dayton, O., 5s*
20,000 Fitchburg 4s
15,000 Gr. Rapids, Mich., 4½s
15,000 Haysake 4s
35,000 Kansas City, Mo., 4s
20,000 Lawrence 4s
7,000 Lewiston, Me., 5s
5,000 Malden 4s
35,000 Marlborough 4s
5,000 Medford 4s
10,000 Melrose 4s
15,000 Newton 4s
10,000 New Bedford 4s
5,000 Waterbury, Ct., 4s
5,000 Worcester 4s
17,000 Arlington 4s
5,000 Athol 4s
10,000 Attleborough 4s
5,000 Clinton 4s
15,000 Leominster 4s
5,000 Milton 3½s
15,000 Peabody 4s
10,000 Salem, N. H., 4s
5,000 Wakefield 4s
5,000 Weymouth 4s
5,000 Winchester 4s
10,000 Bruns. & Topsham (W.D.) 4s
5,000 Great Barrington (F. D.) 4s

Public Funds, Notes.

\$28,000 Hudson 3½s
20,000 Marlborough 3½s
9,000 Plymouth 3½s
2,000 Southborough 3½s
10,000 Sudbury 4½s
\$480,000

Railroad Bonds.

\$10,000 Bangor & Arcootook 5s
20,000 Beech Creek 4s
55,000 Boston & Albany 4s
20,000 Boston & Albany 3½s
47,000 Boston & Maine 4s
15,000 Boston & Maine 3½s
40,000 Boston & N. Y. Air L. 4s
5,000 Boston & Providence 4s
50,000 C., B. & Q. 3½s
20,000 C., B. & Q. 4s
25,000 C., R. I. & P. 4s
10,000 Concord & Montreal 4s
15,000 Delaware & Hudson 4s
10,000 Fitchburg 3½s
20,000 Fitchburg 4s
10,000 Illinois Central 3s
35,000 Illinois Central 3½s
30,000 Illinois Central 4s
5,000 Maine Central 4½s
20,000 N. Y. & N. Eng. 4s
20,000 N. Y., N. H. & H. 3½s
60,000 N. Y., N. H. & H. 4s
2,000 Northern Illinois 5s
25,000 No. Maine Seaport 5s
10,000 Old Colony 3½s
45,000 Old Colony 4s

\$5,000 Penobscot Shore Line 4s
25,000 Peoria & Northw. 3½s
30,000 Pitts., Vir. & C. 4s
15,000 Port. & Ogdens. 4½s
20,000 Providence & Worc. 4s
15,000 Upper Coos 4½s
10,000 Washington Co. 3½s
10,000 Worc., Nashua & R. 4s

\$754,000

Street Railway Bonds.

\$42,000 Boston Elevated 4s
18,000 Boston Elevated 4½s

\$60,000

Bank Stocks.

Shs.
12 Boylston Nl. Bk., Boston
46 First Nl. Bk., Boston
15 First Nl. Bk., Clinton
107 First Nl. Bk., Marlborough
12 Fourth Nl. Bk., Boston
50 Merchants Nl. Bk., Boston
5 Mechanics Nl. Bk., Boston
15 Nl. Bk. of Commerce, Boston
50 Nl. Bk. of the Republic, Boston
125 Nl. Shawmut Bk., Boston
25 Nl. Union Bk., Boston
14 Newton Nl. Bk.
100 Peoples Nl. Bk., Marlborough
8 Second Nl. Bk., Boston
60 State Nl. Bk., Boston
52 Tremont Nl. Bk., Boston
50 Webster & Atlas Nl. Bk., Boston

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	5,621	\$104,606 29	From women	3,374	\$212,073 97
Over \$50, not over \$100	861	69,713 33	From guardians	21	4,858 31
Over \$100, not over \$200	357	55,992 16	From religious and chari-		
Over \$200, not over \$500	264	91,655 10	table corporations	22	3,205 13
Over \$500, under \$1,000	81	57,134 87	From labor unions	1	400 00
Of \$1,000 or more	69	70,303 99	In trust	218	24,119 21
Totals	7,253	\$449,405 74	Totals	3,636	\$244,656 62

87 transfers, amounting to \$41,659.75, not included in above table.

DATE OF EXAMINATION, October 4, 5.

* A legal investment when made.

MECHANICS SAVINGS BANK, HOLYOKE.**345-347 DWIGHT STREET.**

Incorporated March 16, 1872. Number of corporators, 50; number of trustees, 17.

LEMUEL SEARS, *President.*ISAAC E. SAWYER, *Treasurer.*

Board of Trustees: N. P. AVERY, E. P. BAGG, E. W. CHAPIN, JAMES CONNOR, A. W. ESLEECK, G. F. FOWLER, T. H. FOWLER, H. E. GAYLORD, C. E. MACKINTOSH, J. S. McELWAIN, A. H. MORTON, C. W. RIDER, H. G. SEARS, LEMUEL SEARS, F. M. SMITH, H. P. TERRY, F. S. WEBBER.

Board of Investment: LEMUEL SEARS, H. E. GAYLORD, H. P. TERRY, H. G. SEARS, C. E. MACKINTOSH.

Deposits draw interest from first day of February, May, August and November; dividends are payable after third Monday in May and November. Business hours: 9 A.M. to 4 P.M., except Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$262,150 00	\$263,390 00	\$262,150 00
Railroad bonds and notes	150,000 00	149,737 50	146,225 00
Street railway bonds	26,500 00	26,922 50	26,500 00
Stocks of banks and trust companies	81,400 00	108,623 00	102,977 00
American Tel. & Tel. Co. bonds	50,000 00	46,375 00	44,750 00
Securities acquired in settlement of indebtedness	10,000 00	8,500 00	6,000 00
	<hr/>	<hr/>	<hr/>
	\$580,050 00	\$603,548 00	\$588,802 00
455 loans on real estate (<i>average of each, \$3,399.04</i>)			1,546,566 00
59 loans on personal security			199,991 53
Furniture and fixtures			25,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$12,600</i>)			16,774 04
Deposits in national banks or trust companies			231,832 26
Cash			5,566 56
			<hr/>
Total Assets			\$2,614,332 39

Liabilities.

Due depositors on 5,462 accounts, averaging \$435.34 each			\$2,377,861 11
(<i>Accounts opened during year, 1,296; closed, 709; increase, 587</i>)			
Surplus:—			
a. Guaranty fund (<i>4.21% of deposits; increase during year, \$10,917</i>)			100,157 00
b. Profit and loss (<i>increase during year, \$1,998.83</i>)			83,880 91
Current income:—			
Interest		\$57,258 19	
Less current expenses not charged off		4,861 82	
		<hr/>	52,396 37
Tellers' overs			37 00
			<hr/>
Total Liabilities			\$2,614,332 39

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertizing.	Other Expenses.	Total.
Amount paid for	\$1,731.74	\$6,630.41	\$1,507.07	\$181.47	\$2,226.83	\$12,277.52
Cost per \$1,000 of assets . . . . .	.66	2.53	.57	.07	.85	4.68

Gross income received during the year, \$113,553.33.

Rates on Loans (Average on All, 4.80%).

Real estate loans (average rate, 4.97 per cent.): 4½%, \$102,000; 5%, \$1,442,518; 6%, \$2,050, \$38,805; 6%, \$9,181.53.
Personal loans (average rate, 5.07 per cent.): 4½%, \$15,000; 4½%, \$4,900; 5%, \$132,105; 5½%, \$25,000; 4%, \$31,500; 4½%, \$5,650; 5%, \$20,000.

Number of loans not over \$3,000 each, 387, amounting to \$548,976.
 42 real estate loans made during year, amounting to \$180,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$40,034 76
May, 1909, 2%	41,430 46
Number of deposits during year, 8,323, amounting to	580,217 15
	<hr/>
	\$661,682 37
Number of withdrawals during year, 4,456, amounting to	406,271 29
	<hr/>
Net increase in amount due depositors	\$255,411 08

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$25,000 Massachusetts 3½s	\$5,000 Boston & Albany 4s	\$15,000 Boston Elevated 4s
	35,000 Boston & Maine 4s	11,500 Holyoke St. Ry. 5s
	15,000 Boston & Maine 4½s	
Public Funds, Notes.	10,000 C., B. & Q. 4s	<hr/>
10,000 Brockton 4s	5,000 Louis. & Nash. 4s	\$26,500
6,500 Easthampton 4s	55,000 N. Y., N. H. & H. 4½	
5,850 Granby 4½s	5,000 No. Maine Seaport 5s	
100,000 Holyoke 3½s		
25,000 Holyoke 3.40%		
30,000 Holyoke 3½s	Railroad Notes.	
25,000 Holyoke 3.60%	20,000 N. Y., N. H. & H. 5½	
12,000 South Hadley 4s		
3,000 South Hadley (F. D.) 4s		
<hr/>	<hr/>	
\$202,150	\$150,000	

Bank Stocks.

Shs.
 11 First Nl. Bk., Boston
 418 City Nl. Bk., Holyoke
 282 Hadley Falls Nl. Bk., Holyoke
 3 Holyoke Nl. Bk.
 60 Home Nl. Bk., Holyoke
 50 Third Nl. Bk., Springfield

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	6,579	\$119,648 08	From women	1,784	\$154,199 83
Over \$50, not over \$100	796	64,740 52	From guardians	13	2,071 35
Over \$100, not over \$200	389	59,777 17	From religious and chari-		
Over \$200, not over \$500	290	104,320 87	table corporations	11	7,743 69
Over \$500, under \$1,000	114	78,485 96	In trust	181	24,675 52
Of \$1,000 or more	133	142,575 41			
Totals	8,301	\$569,548 01	Totals	1,989	\$188,690 39

22 transfers, amounting to \$10,669.14, not included in above table.

DATE OF EXAMINATION, June 24.

† \$25,000 not a legal investment.

‡ Not a legal investment.

MECHANICS SAVINGS BANK, LOWELL.**302 MERRIMACK STREET.**

Incorporated March 1, 1861. Number of corporators, 42; number of trustees, 21.

ALEXANDER G. CUMNOCK, *President.*CHARLES C. HUTCHINSON, *Treasurer.*

Board of Trustees: J. C. BENNETT, W. D. BLANCHARD, E. N. BURKE, A. G. CUMNOCK, F. A. FLATHER, C. R. GODDARD, A. E. HATCH, J. G. HILL, J. V. KEYES, J. G. MARSHALL, C. H. NELSON, N. G. NORCROSS, W. L. PARKER, H. C. PERHAM, JACOB ROGERS, J. J. ROGERS, J. F. SAWYER, T. A. STEVENS, THOMAS TALBOT, W. G. WARD, J. K. WHITTIER.

Board of Investment: C. C. HUTCHINSON, C. H. NELSON, W. L. PARKER, H. C. PERHAM, JACOB ROGERS.

Deposits draw interest from first Saturday of March, June, September and December; dividends are payable the Monday following the first Saturday of June and December. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$618,000 00	\$613,635 00	\$617,000 00
Railroad bonds and notes	555,000 00	538,075 00	548,850 00
Street railway bonds	175,000 00	174,250 00	175,000 00
Stocks of banks and trust companies	4,745 00	7,090 00	4,745 00
	<u>\$1,352,745 00</u>	<u>\$1,333,050 00</u>	<u>\$1,345,595 00</u>
459 loans on real estate (average of each, \$2,240.79)			1,028,524 02
22 loans on personal security			696,580 00
Bank building and fixtures (estimated value, \$70,000; assessed value, \$64,500)			70,000 00
Real estate by foreclosure, etc. (assessed value, \$2,150)			2,110 39
Deposits in national banks or trust companies			31,902 35
Cash and cash items			7,168 89
Total Assets			<u><u>\$3,181,880 65</u></u>
Liabilities.			
Due depositors on 5,232 accounts, averaging \$565.97 each			\$2,961,180 06
(Accounts opened during year, 475; closed, 406; increase, 69)			
Surplus:—			
a. Guaranty fund (5.25% of deposits; increase during year, none)			155,000 00
b. Profit and loss (increase during year, \$5,777.39)			11,507 59
Current income:—			
a. Interest	\$45,892 65		
b. Rent	6,462 90		
c. Premium	6,956 50		
		\$59,312 05	
Less current expenses not charged off	\$3,851 85		
Less local taxes not charged off	1,267 20		
		<u>5,119 05</u>	
			54,193 00
Total Liabilities			<u><u>\$3,181,880 65</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,560.93	\$8,820.00	—	\$119.35	\$336.12	\$17,836.40
Cost per \$1,000 of assets	2.69	2.77	—	.04	.10	5.60

Gross income received during the year, \$128,284.94.

Rates on Loans (Average on All, 4.52%).

Real estate loans (average rate, 4.79 per cent.): 4%, \$88,742.02; 4½%, \$256,575; 5%, \$679,107; 6%, \$4,100.
Personal loans (average rate, 4.11 per cent.): 4%, \$522,530; 4½%, \$50,000; 4¾%, \$97,550; 4½%, \$25,000; 5%, \$1,500.

Number of loans not over \$3,000 each, 386, amounting to \$414,732.
 18 real estate loans made during year, amounting to \$19,025.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 2%	\$55,653 66
June, 1909, 2%	55,909 04
Number of deposits during year, 2,873, amounting to	356,595 87
Number of withdrawals during year, 3,865, amounting to	\$468,158 57
Net increase in amount due depositors	345,633 22
	\$122,525 35

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$40,000 Alleghany, Pa., 3½s
 50,000 Boston 3½s
 30,000 Boston 4s
 75,000 Cambridge 3½s
 70,000 Chicago, Ill., 4s
 10,000 Concord, N. H., 4s
 16,000 Lowell 4s
 10,000 Lynn 4s
 20,000 Marlborough 4s
 10,000 New Bedford 4s
 10,000 Newton 4s
 20,000 Peoria, Ill., 4s*
 21,000 Pittsburg, Pa., 4s
 20,000 Providence, R. I., 4s
 10,000 Waltham 4s
 25,000 Waterbury, Ct., 4s
 25,000 Woonsocket, R. I., 4s
 15,000 Andover 4s

\$20,000 Arlington 4s
 20,000 Peabody 3½s
 20,000 Peabody 4s
 31,000 Wakefield 4s

\$618,000

Railroad Bonds.

\$40,000 Boston & Maine 4s
 25,000 Boston & Maine 4½s
 25,000 C., B., & Q. 3½s
 50,000 C., B., & Q. 4s
 50,000 Concord & Montreal 4s
 20,000 Delaware & Hudson 4s
 35,000 Fitchburg 4s
 25,000 Illinois Central 3s
 25,000 Illinois Central 4s
 25,000 Maine Central 4s
 25,000 Maine Central 4½s

\$25,000 New England 4s
 25,000 N. Y. C. & H. R. 3½s
 50,000 N. Y., N. H. & H. 3½s
 80,000 N. Y., N. H. & H. 4s
 30,000 Old Colony 4s

\$555,000

Street Railway Bonds.

\$150,000 Boston Elevated 4s
 25,000 West End 4s

\$175,000

Bank Stocks.

Sbs.
 10 Mt. Vernon Nl. Bk., Boston
 39 Union Nl. Bk., Lowell

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,822	\$39,156 91	From women	1,522	\$171,119 94
Over \$50, not over \$100	423	34,865 34	From guardians	15	3,272 00
Over \$100, not over \$200	202	31,732 44	From religious and chari-		
Over \$200, not over \$500	234	83,218 77	table corporations	32	9,792 59
Over \$500, under \$1,000	86	60,422 41	In trust	451	65,372 64
Of \$1,000 or more	106	107,200 00			
Totals	2,873	\$356,595 87	Totals	2,020	\$249,557 17

DATE OF EXAMINATION, October 20.

* A legal investment when made.

MECHANICS SAVINGS BANK, READING.**MAIN STREET.**

Incorporated March 20, 1891. Number of corporators, 28; number of trustees, 11.

EDWARD H. PALMER, *President.*

LEWIS M. BANCROFT, *Treasurer.*

Board of Trustees: L. M. BANCROFT, E. A. CARPENTER, R. C. EAMES, E. N. HUNT, H. R. JOHNSON, J. E. KELLEY, M. E. NICHOLS, C. H. NOWELL, E. H. PALMER, W. S. PARKER, M. A. STONE.

Board of Investment: E. H. PALMER, M. E. NICHOLS, H. R. JOHNSON.

Deposits draw interest from first Saturday of March, June, September and December; dividends are payable the second Saturday of June and December. Business hours: 8.30 to 11 A.M.; 2.30 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$18,800 00	\$19,365 00	\$19,500 00
Railroad bonds and notes	95,000 00	93,462 50	97,884 38
Street railway bonds	5,000 00	4,975 00	5,050 00
Stocks of banks and trust companies	2,100 00	1,890 00	2,100 00
American Tel. & Tel. Co. bonds	5,000 00	4,637 50	4,712 50
	<hr/>	<hr/>	<hr/>
	\$125,900 00	\$124,330 00	\$129,246 88
98 loans on real estate (<i>average of each, \$1,533.36</i>)			150,270 00
9 loans on personal security			18,708 96
Furniture and fixtures			500 00
Deposits in national banks or trust companies			12,208 83
Cash and cash items			1,783 08
			<hr/>
Total Assets			\$312,717 75
			<hr/>
Liabilities.			
Due depositors on 1,742 accounts, averaging \$169.11 each			\$294,595 28
(<i>Accounts opened during year, 283; closed, 199; increase, 84</i>)			
Surplus:—			
a. Guaranty fund (<i>\$.38% of deposits; increase during year, \$724.37</i>)			7,036 10
b. Profit and loss (<i>increase during year, \$208.71</i>)			6,222 07
Current income:—			
Interest			4,864 30
			<hr/>
Total Liabilities			\$312,717 75
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$787.06	\$445.92	\$66.00	\$48.09	\$322.96	\$1,670.03
Cost per \$1,000 of assets	2.51	1.42	.21	.15	1.03	5.32

Gross income received during the year, \$13,288.24.

Rates on Loans (Average on All, 5.10%).

Real estate loans (average rate, 5.10 per cent.): 4%, \$1,200; 5%, \$132,360; 6%, \$16,710.

Personal loans (average rate, 5.34 per cent.): 5%, \$12,300; 6%, \$6,408.96.

Other loans (average rate, 3.89 per cent.): 3½%, \$400; 3¼%, \$400; 4%, \$2,000.

Number of loans not over \$3,000 each, 101, amounting to \$140,978.

20 real estate loans made during year, amounting to \$30,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 1½%	\$4,703	90
June, 1909, 1½%	4,688	50
Number of deposits during year, 2,118, amounting to	87,396	67
	<hr/>	
Number of withdrawals during year, 1,455, amounting to	\$96,789	07
	88,543	15
	<hr/>	
Net increase in amount due depositors	\$8,245	92

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	\$5,000 Sioux City & Pacific 3½ 1,000 Upper Coos ½
\$10,000 Reading ½ 5,000 Dracut (W. D.) ½	\$13,000 Bangor & Aroostook 5½ 5,000 Boston & Maine ½ 12,000 C., B. & Q. 3½ 5,000 Fitchburg ½ 10,000 Illinois Central 3½ 2,000 Maine Central ½ 1,000 Maine Central 4½ 15,000 N. Y., N. H. & H. ½ 20,000 No. Maine Seaport 5½ 1,000 Penobscot Shore Line ½ 5,000 Peoria & Northw. 3½	\$95,000 Street Railway Bonds. \$5,000 Boston Elevated ½
Public Funds, Notes.		Bank Stocks.
400 Reading 3½ 400 Reading 3½ 2,000 Reading ½		8½. 21 First Nl. Bk., Reading
\$13,800		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,797	\$26,441 82	From women	1,154	\$48,484 59
Over \$50, not over \$100	162	13,524 94	From guardians	6	520 00
Over \$100, not over \$200	81	13,518 61	From religious and chari-		
Over \$200, not over \$500	61	20,925 77	table corporations	54	2,617 61
Over \$500, under \$1,000	9	6,200 13	In trust	2	187 06
Of \$1,000 or more	6	6,295 00			
Totals	2,116	\$86,906 27	Totals	1,216	\$51,809 26

2 transfers, amounting to \$490.40, not included in above table.

DATE OF EXAMINATION, January 29.

MEDFORD SAVINGS BANK, MEDFORD.**29 HIGH STREET.**

Incorporated February 26, 1869. Number of corporators, 84; number of trustees, 19.

GEORGE O. FOSTER, *President.*CHARLES B. BUSS, *Treasurer.*

Board of Trustees: E. F. ALLEN, F. E. CHANDLER, J. A. CHAPIN, G. O. FOSTER, J. E. GATES, SIDNEY GLEASON, N. P. HALLOWELL, H. A. HANSCOM, W. N. HOMER, F. H. KIDDER, R. B. LAWRENCE, S. C. LAWRENCE, W. B. LAWRENCE, W. P. MARTIN, J. H. NORCROSS, C. H. PARKER, E. S. RANDALL, J. G. WAITE, W. C. WAIT.

Board of Investment: G. O. FOSTER, E. S. RANDALL, C. H. PARKER, E. F. ALLEN, H. A. HANSCOM.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the second Saturday of May and November. Business hours: 8 to 11 A.M.; 3 to 6 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$140,500 00	\$144,637 50	\$140,500 00
Railroad bonds and notes	617,000 00	625,292 50	613,539 00
Street railway bonds	118,000 00	121,090 00	118,000 00
Stocks of banks and trust companies	49,500 00	109,285 00	70,900 00
Securities acquired in settlement of indebtedness	12,000 00	11,100 00	12,000 00
	\$937,000 00	\$1,011,405 00	\$954,939 00
617 loans on real estate (<i>average of each, \$2,032.18</i>)			1,253,856 84
13 loans on personal security			236,622 00
Bank building and fixtures (<i>estimated value, \$20,450; assessed value, \$20,450</i>)			20,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$17,060</i>)			14,867 21
Deposits in national banks or trust companies			74,765 25
Cash and cash items			4,469 99
Total Assets			\$2,569,520 29
Liabilities.			
Due depositors on 7,021 accounts, averaging \$334.31 each			\$2,347,195 77
<i>(Accounts opened during year, 667; closed, 540; increase, 117)</i>			
Surplus:—			
a. Guaranty fund (<i>4.98% of deposits; increase during year, \$300</i>)			117,000 00
b. Profit and loss (<i>increase during year, \$3,344.40</i>)			40,884 79
Current income:—			
Interest			54,439 73
Total Liabilities			\$2,569,520 29

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,800.80	\$5,159.34	\$484.61	\$39.00	\$1,483.30	\$11,967.05
Cost per \$1,000 of assets	1.87	2.01	.19	.01	.58	4 66

Gross income received during the year, \$116,219.54.

Rates on Loans (Average on All, 4.93%).

Real estate loans (average rate, 5.02 per cent.): 4%, \$1,600; 4½%, \$30,828.73; 5%, \$1,165,250; 5½%, \$17,000; 6%, \$39,178.11.

Personal loans (average rate, 4.46 per cent.): 4%, \$75,000; 4½%, \$50,000; 4¾%, \$63,800; 5%, \$30,500; 6%, \$17,322.

Number of loans not over \$3,000 each, 515, amounting to \$779,678.11.
78 real estate loans made during year, amounting to \$188,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$44,246 11
May, 1909, 2%	44,723 13
Number of deposits during year, 6,683, amounting to	339,311 00
	<hr/>
Number of withdrawals during year, 5,399, amounting to	\$28,280 24
	383,430 41
	<hr/>
Net increase in amount due depositors	\$44,849 83

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$33,000 Cleveland & Pitts. 4½	Street Railway Bonds.
\$50,000 Massachusetts 3½	25,000 Concord & Claremont 4½	\$50,000 Boston Elevated 4½
10,500 Beverly 4s	25,000 Concord & Montreal 4s	50,000 Lynn & Boston 5s*
10,500 Holyoke 4s	10,000 Dexter & Piscataquis 4s	18,000 Naumkeag 6s*
20,000 Medford 4s	45,000 Fitchburg 4s	
25,000 Providence, R. I., 4s	25,000 Fitchburg 4½	\$118,000
5,000 Arlington 4s	30,000 Illinois Central 3s	
15,000 Wellesley 4s	10,000 Illinois Central 4s*	
	15,000 Kal., Alle. & Gr. R. 5s	
\$140,500	13,000 Maine Central 4s	Bank Stocks.
	30,000 Michigan Central 5s	Sbs.
Railroad Bonds.	75,000 N. Y., N. H. & H. 4s	10 Commercial Nl. Bk., Boston
\$25,000 Boston & Albany 4s	25,000 Port. & Ogden's 4½	50 Fourth Nl. Bk., Boston
20,000 Boston & Lowell 4s	16,000 Stouy City & Pac. 3½	80 Merchants Nl. Bk., Boston
25,000 Boston & Maine 4s	25,000 Troy & Boston 7s	100 Nl. Bk. of Commerce, Boston
50,000 C., B. & Q. 3½	25,000 Washington Co. 3½	80 Second Nl. Bk., Boston
25,000 Chic. & Northw. 4s	10,000 Winona & St. Peters 7s	100 Shawmut Nl. Bk., Boston
35,000 Chic. & Northw. 7s		75 State Nl. Bk., Boston
	\$617,000	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	5,518	\$101,215 00	From women	3,514	\$184,902 00
Of \$50, not over \$100	616	49,554 00	From guardians	4	151 00
Over \$100, not over \$200	248	39,068 00	From religious and charitable corporations	50	5,928 00
Over \$200, not over \$500	205	75,109 00	In trust	794	33,796 00
Over \$500, under \$1,000	74	51,865 00			
Of \$1,000 or more	22	22,500 00			
Totals	6,683	\$339,311 00	Totals	4,362	\$224,777 00

DATE OF EXAMINATION, May 12, 13, 14, 15.

* Legal investments when made.

MEDWAY SAVINGS BANK, MEDWAY.

Incorporated February 20, 1871. Number of corporators, 33; number of trustees, 15.

ADDISON E. BULLARD, *President*.

WILLIAM H. UPTON, *Treasurer*.

Board of Trustees: G. S. BENT, A. E. BULLARD, G. W. BULLARD, W. P. CLARK, S. G. CLARK, F. C. CLARK, A. E. CLOUGH, W. N. HITCHCOCK, C. S. MANN, W. W. OLLENDORFF, W. L. PALMER, SUMNER ROBBINS, E. F. RICHARDSON, H. H. THORNE, W. H. UPTON.

Board of Investment: A. E. BULLARD, G. W. BULLARD, S. G. CLARK, W. P. CLARK, F. C. CLARK, W. L. PALMER, E. F. RICHARDSON.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 15 and December 15. Business hours: 9 A.M. to 12 M.; 1 to 5 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$119,919 71	\$121,231 21	\$119,919 71
Railroad bonds and notes	151,000 00	148,215 00	148,960 00
Street railway bonds	10,000 00	10,750 00	10,000 00
American Tel. & Tel. Co. bonds	8,000 00	7,420 00	7,030 00
	<hr/>	<hr/>	<hr/>
	\$288,919 71	\$287,616 21	\$285,909 71
135 loans on real estate (average of each, \$1,203.01) . . . . .	. . . . .	. . . . .	162,406 96
10 loans on personal security . . . . .	. . . . .	. . . . .	5,140 00
Deposits in national banks or trust companies . . . . .	. . . . .	. . . . .	9,717 75
Cash and cash items . . . . .	. . . . .	. . . . .	1,295 50
	<hr/>	<hr/>	<hr/>
Total Assets . . . . .	. . . . .	. . . . .	\$464,469 92

Liabilities.

Due depositors on 1,677 accounts, averaging \$250.23 each . . . . .	. . . . .	. . . . .	\$419,645 30
(Accounts opened during year, 168; closed, 160; increase, 8)	. . . . .	. . . . .	. . . . .
Surplus:—	. . . . .	. . . . .	. . . . .
a. Guaranty fund (4.91% of deposits; increase during year, \$78.15) . . . . .	. . . . .	. . . . .	20,597 18
b. Profit and loss (increase during year, \$2,263.46) . . . . .	. . . . .	. . . . .	15,523 62
Current income:—	. . . . .	. . . . .	. . . . .
Interest . . . . .	. . . . .	. . . . .	8,703 82
	<hr/>	<hr/>	<hr/>
Total Liabilities . . . . .	. . . . .	. . . . .	\$464,469 92

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,207.23	\$1,300.00	\$202.50	\$51.14	\$320.54	\$3,081.41
Cost per \$1,000 of assets	2.60	2.80	.44	.11	.69	6.64

Gross income received during the year, \$21,063.83.

Rates on Loans (Average on All, 5.21%).

Real estate loans (average rate, 5.55 per cent.): 5%, \$69,485.96; 5½%, \$5,600; 6%, \$87,321.

Personal loans (average rate, 5.54 per cent.): 5%, \$2,350; 6%, \$2,790.

Other loans (average rate, 4.19 per cent.): 3½%, \$15,000; 4%, \$19,030.71; 4½%, \$11,089; 5%, \$9,500; 6½%, \$1,200.

Number of loans not over \$3,000 each, 136, amounting to \$210,239.96.

17 real estate loans made during year, amounting to \$32,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 2%	\$7,683 37
June, 1909, 2%	7,830 61
Number of deposits during year, 1,111, amounting to	81,184 37
	<hr/>
	\$96,698 35
Number of withdrawals during year, 1,212, amounting to	75,858 83
	<hr/>
Net increase in amount due depositors	\$20,839 52

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$7,000 Medway 4s	\$11,000 Concord & Montreal 4s
\$5,000 Aroostook Co., Me., 4½s	11,089 Medway 4½s	5,000 Fitchburg 4s
5,000 Belfast, Me., 4s	9,000 Medway 5s	1,000 Illinois Central 3s
6,000 Boston 4s	1,200 Medway 6½s	16,000 Illinois Central 3½s
5,000 Chicago, Ill., 4s	11,697 Mills 4s	10,000 Illinois Central 4s
3,000 Grand Rapids, Mich., 4½s	500 Mills 5s	5,000 New England 4s
2,000 Marlborough 4s		10,000 N. Y. C. & H. R. 3½s
2,000 Milwaukee, Wis., 5s		26,000 N. Y., N. H. & H. 4s†
7,000 Minneapolis, Minn., 4½s		2,000 Newport & Richford 5s*
3,000 Springfield, O., 5s*		3,000 Old Colony 4s
5,000 Waltham 4s		5,000 Ports., Gt. F. & C. 4½s
1,000 Clinton 4s		8,000 St. J. & Lake C. 5s
8,800 N. Attleborough 4s		5,000 Washington Co. 3½s
1,300 Revere 4s		5,000 Wore., Nash. & R. 4s
10,000 Kittery, Me. (W. D.), 5s		
		<hr/>
Public Funds, Notes.	Railroad Bonds.	\$151,000
15,000 Essex Co. 3½s	\$5,000 Bangor & Aroostook 5s	
333 Medfield 4s	2,000 Boston, C. & F. 5s	Street Railway Bonds.
	2,000 Boston & Lowell 4s	\$10,000 Boston Elevated 4½s
	5,000 Boston & Maine 4½s	
	3,000 Boston & Providence 4s	
	6,000 Burl. & Mo. River 6s	
	6,000 C., B. & Q. 4s	
	10,000 C., B. & Q. 3½s	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	801	\$14,285 46	From women	465	\$37,643 21
Over \$50, not over \$100	147	12,894 10	From guardians	4	684 73
Over \$100, not over \$200	79	12,073 75	From religious and chari-		
Over \$200, not over \$500	55	18,795 10	table corporations	14	1,283 89
Over \$500, under \$1,000	18	11,950 90	In trust	12	1,073 00
Of \$1,000 or more	10	10,185 06			
			Totals	495	\$40,684 83
Totals	1,110	\$80,184 37			

1 transfer, amounting to \$1,000, not included in above table.

DATE OF EXAMINATION, November 2.

* Legal investments when made.

† \$10,000 not a legal investment.

MELROSE SAVINGS BANK, MELROSE.**497 MAIN STREET.**

Incorporated April 5, 1872. Number of corporators, 47; number of trustees, 13.

MOSES S. PAGE, *President*.FRANK M. HOTT, *Treasurer*.

Board of Trustees: C. H. ADAMS, C. C. BARRY, DECIUS BEEBE, A. L. CARR, W. C. GOSS, J. A. HEWES, W. A. JELSON, G. R. JONES, C. H. LANG, JOHN LARRABEE, E. S. PAGE, M. S. PAGE, F. P. SHUMWAY.

Board of Investment: C. H. ADAMS, C. C. BARRY, JOHN LARRABEE, M. S. PAGE.

Deposits draw interest from first day of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M., and 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$253,885 15	\$255,739 57	\$253,760 15
Railroad bonds and notes	198,000 00	196,407 50	190,762 50
Street railway bonds	44,000 00	44,587 50	44,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,550 00	18,575 00
Securities acquired in settlement of indebtedness	7,200 00	6,696 00	6,480 00
	<u>\$523,085 15</u>	<u>\$521,980 57</u>	<u>\$513,577 65</u>
561 loans on real estate (<i>average of each, \$1,667.69</i>)		\$379,918 70	
Less amount due on uncompleted loans		500 00	
			879,418 70
43 loans on personal security			252,495 00
Real estate by foreclosure, etc. (<i>assessed value, \$2,760</i>)			2,487 84
Deposits in national banks or trust companies			19,572 42
Cash and cash items			11,052 98
Total Assets			<u>\$1,678,604 59</u>
Liabilities.			
Due depositors on 6,819 accounts, averaging \$220.77 each			\$1,505,476 91
(<i>Accounts opened during year, 1,326; closed, 700; increase, 626</i>)			
Surplus:—			
a. Guaranty fund (<i>\$.68% of deposits; increase during year, \$7,120.08</i>)			55,079 53
b. Profit and loss (<i>increase during year, \$1,893.81</i>)			90,791 56
Current income:—			
Interest			27,256 59
Total Liabilities			<u>\$1,678,604 59</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,705.30	\$3,679.66	\$600.00	\$316.19	\$1,561.72	\$8,862.87
Cost per \$1,000 of assets	1.61	2.19	.36	.19	.93	5.28

Gross income received during the year, \$79,123.86.

Rates on Loans (Average on All, 5.09%).

Real estate loans (average rate, 5.32 per cent.): 4½%, \$10,250; 5%, \$526,471.85; 5½%, \$108,483.96; 6%, \$234,212.89.
Personal loans (average rate, 4.37 per cent.): 4%, \$85,000; 4½%, \$55,000; 4¾%, \$75,800; 5%, \$27,975; 5½%, \$4,940; 6%, \$3,695; 6½%, \$85.
Other loans (average rate, 4.66 per cent.): 4%, \$16,755; 4½%, \$5,000; 5%, \$34,800.

Number of loans not over \$3,000 each, 545, amounting to \$757,366.20.
85 real estate loans made during year, amounting to \$150,747.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year:	Jan., 1909, 2%	.	.	.	.	.	\$25,712 06
	July, 1909, 2%	.	.	.	.	.	26,915 07
Extra dividend declared during year,	Jan., 1909, ½%	.	.	.	.	.	3,214 00
Number of deposits during year, 10,290, amounting to		.	.	.	.	.	416,560 07
							\$472,401 20
Number of withdrawals during year, 7,046, amounting to		.	.	.	.	.	340,259 85
							\$132,141 35
Net increase in amount due depositors		.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$9,130 Utica, N. Y., 4½s	\$20,000 Boston & Maine 4½s
\$2,000 Altoona, Pa., 4s	1,000 Waterbury, Ct., 4s	10,000 C., B. & Q. 4s
15,000 Bath, Me., 4s	1,000 Woonsocket, R. I., 4s	9,000 Concord & Montreal 4s
10,000 Belfast, Me., 4s	10,000 Brookline 4s	20,000 Fitchburg 4s
2,000 Beverly 4s	6,000 Danvers 4s	1,000 F., Elk. & Mo. V. 6s
2,000 Boston 4s	10,000 Peabody 4s	10,000 Grafton & Upton 4s*
6,000 Brockton 5s	1,000 Plymouth 4s	5,000 Maine Central 4s
1,000 Burlington, Vt., 4s	9,000 Reading 4s	23,000 N. Y., N. H. & H. 4s
8,030 Chicago, Ill., 4s	1,000 Watford 4s	5,000 Peoria & Northw. 3½s
11,000 Everett 4s	9,000 Winchester 4s	
1,000 Holyoke 4s		
10,000 Kansas City, Mo., 4½s	Public Funds, Notes.	Railroad Notes.
11,000 Lawrence 4s	5,000 Essex Co. 4½s	35,000 N. Y., N. H. & H. 5s†
4,000 Lowell 4s	16,755 Melrose 4s	
15,000 Malden 4s	\$253,885	\$198,000
4,000 Marlborough 4s		
6,000 Medford 4s	Railroad Bonds.	Street Railway Bonds.
26,000 Melrose 4s	\$15,000 Boston & Albany 4s	\$1,000 Boston Elevated 4s
1,000 Newton 4s	1,000 B., C. & F. & N. B. 5s	11,000 Boston Elevated 4½s
15,000 New Bedford 4s	16,000 Boston & Lowell 4s	32,000 West End 4s
5,000 Quincy 4s	28,000 Boston & Maine 4s	\$44,000
2,000 Somerville 4s		
5,000 Syracuse, N. Y., 4s		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	8,884	\$113,791 12	From women	5,238	\$209,262 27
Over \$50, not over \$100	686	54,073 36	From guardians	8	2,875 84
Over \$100, not over \$200	304	46,340 89	From religious and chari-		
Over \$200, not over \$500	235	81,266 12	table corporations	76	5,915 76
Over \$500, under \$1,000	83	57,482 23	In trust	529	26,145 66
Of \$1,000 or more	51	51,053 37	Totals	5,851	\$244,199 53
Totals	10,243	\$404,037 09			

47 transfers, amounting to \$12,522.98, not included in above table.

DATE OF EXAMINATION, February 15, 16.

* A legal investment when made. † Not a legal investment.

MERRIMAC SAVINGS BANK, MERRIMAC.**MAIN STREET.**

Incorporated April 19, 1871. Number of corporators, 40; number of trustees, 16.

THOMAS H. HOYT, *President.*

FREDERICK C. GRANT, *Treasurer.*

Board of Trustees: H. O. DELANO, D. W. GOULD, T. H. HOYT, F. B. JUDKINS, G. G. LARKIN, ZENAS LOVELL, F. E. PEASE, J. F. PEASE, A. H. PIERCE, E. H. PREBLE, G. E. RICKER, C. E. ROWELL, E. P. SARGENT, W. B. SARGENT, H. H. STORY, G. A. TITCOMB.

Board of Investment: T. H. HOYT, H. H. STORY, H. O. DELANO.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$59,000 00	\$59,227 50	\$59,000 00
Railroad bonds and notes	143,000 00	134,000 00	140,871 33
Street railway bonds	15,000 00	14,925 00	15,000 00
Stocks of banks and trust companies	5,100 00	5,100 00	5,100 00
Boston Terminal Co. bonds	20,000 00	20,400 00	20,000 00
American Tel. & Tel. Co. bonds	8,000 00	7,420 00	7,000 00
Securities acquired in settlement of indebtedness	6,955 00	10 00	305 00
	<hr/>	<hr/>	<hr/>
	\$257,055 00	\$241,082 50	\$247,276 33
90 loans on real estate (<i>average of each, \$1,488.88</i>)			133,992 50
14 loans on personal security			61,303 70
Furniture and fixtures			940 92
Real estate by foreclosure, etc. (<i>assessed value, \$17,126</i>)			14,495 01
Deposits in national banks or trust companies			15,641 54
Cash and cash items			1,390 29
			<hr/>
Total Assets			\$475,040 29
Liabilities.			
Due depositors on 1,531 accounts, averaging \$295.27 each			\$452,067 02
<i>(Accounts opened during year, 154; closed, 91; increase, 63)</i>			
Surplus:—			
a. Guaranty fund (5% of deposits; increase during year, \$106)			22,605 00
b. Profit and loss (decrease during year, \$542.96)			368 27
			<hr/>
Total Liabilities			\$475,040 29

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,328.23	\$1,500.00	\$220.00	\$9.75	\$342.86	\$3,400.84
Cost per \$1,000 of assets	2.79	3.16	.46	.02	.72	7.15

Gross income received during the year, \$20,354.42.

Rates on Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.27 per cent.): $4\frac{1}{2}\%$, \$10,000; 5%, \$31,235; $5\frac{1}{2}\%$, \$2,600; 6%, \$40,157.50.

Personal loans (average rate, 4.48 per cent.): 4%, \$10,000; $4\frac{1}{2}\%$, \$15,000; $4\frac{1}{2}\%$, \$10,000; $4\frac{1}{2}\%$, \$5,000; 5%, \$19,803.70; $5\frac{1}{2}\%$, \$425; 6%, \$1,075.

Number of loans not over \$3,000 each, 83, amounting to \$83,246.20.
10 real estate loans made during year, amounting to \$21,120.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$8,325 95
Oct., 1909, 2\%	.	.	.	.	8,576 96
Number of deposits during year, 1,032, amounting to	.	.	.	.	62,571 62
					<hr/>
					\$79,474 53
Number of withdrawals during year, 909, amounting to	.	.	.	.	62,046 15
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$17,428 38

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$15,000 Amestock Co., Me., $4\frac{1}{2}\%$	\$20,000 Boston & Maine 4%	\$5,000 Old Colony 4%
10,000 Chicopee $3\frac{1}{2}\%$	16,000 C., B. & Q. $3\frac{1}{2}\%$	8,000 Peoria & Northw. $3\frac{1}{2}\%$
7,000 Concord, N. H., 4%	11,000 Concord & Montreal 4%	
2,000 Keene, N. H., 4%	5,000 Erie & Pittsburg $3\frac{1}{2}\%$	\$143,000
5,000 Lynn $3\frac{1}{2}\%$	5,000 Fitchburg $4\frac{1}{2}\%$	
5,000 Stamford, Ct., 4%	10,000 Illinois Central 3%	Street Railway Bonds.
5,000 Waterbury, Ct., 4%	15,000 Illinois Central $3\frac{1}{2}\%$	\$15,000 Boston Elevated 4%
5,000 Auburn, Me., 4%	7,000 Maine Central 4%	
5,000 Merrimac 4%	10,000 Michigan Central $3\frac{1}{2}\%$	Bank Stocks.
	10,000 N. Y., N. H. & H. $3\frac{1}{2}\%$	Sha.
\$59,000	20,000 N. Y., N. H. & H. 4%	51 First Nl. Bk., Merrimac

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	842	\$10,856 12	From women	486	\$31,968 04
Over \$50, not over \$100	70	5,815 07	From guardians	5	1,922 56
Over \$100, not over \$200	42	6,646 86	From religious and charitable corporations	35	708 48
Over \$200, not over \$500	40	13,435 64	In trust	7	637 00
Over \$500, under \$1,000	4	2,795 00			
Of \$1,000 or more	14	14,000 00			
			Totals	533	\$35,236 08
Totals	1,012	\$53,548 69			

20 transfers, amounting to \$9,022.93, not included in above table.

DATE OF EXAMINATION, February 17.

MERRIMACK RIVER SAVINGS BANK, LOWELL.**417 MIDDLESEX STREET.**

Incorporated February 24, 1871. Number of corporators, 42; number of trustees, 24.

CHARLES E. ADAMS, *President.*NATHAN G. LAMSON, *Treasurer.*

Board of Trustees: C. E. ADAMS, B. F. CADY, MICHAEL CORBETT, C. M. FORREST, H. C. FULLER, W. H. FULLER, C. E. GOULDING, J. J. HARVEY, F. H. HAYNES, J. G. HILL, W. H. HOWE, N. G. LAMSON, T. J. McDONALD, A. H. MORTON, H. K. NOYES, C. P. PERHAM, P. P. PERHAM, CHARLES RUNELS, O. B. RANLETT, W. B. SPALDING, H. C. TAFT, C. F. VARNUM, B. H. WIGGIN, C. F. YOUNG.

Board of Investment: C. F. VARNUM, P. P. PERHAM, H. C. TAFT, W. H. FULLER, N. G. LAMSON.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable Monday after the first Saturday of May and November. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$29,000 00	\$29,090 00	\$29,000 00
Railroad bonds and notes	389,000 00	372,342 50	382,125 00
Street railway bonds	75,000 00	74,625 00	74,200 00
Stocks of banks and trust companies	38,800 00	58,558 00	38,800 00
American Tel. & Tel. Co. bonds	50,000 00	46,375 00	46,150 00
	\$579,600 00	\$580,990 50	\$568,075 00

391 loans on real estate (<i>average of each, \$2,945</i>)			1,150,542 57
49 loans on personal security			866,116 00
Real estate by foreclosure, etc. (<i>assessed value, \$25,090</i>)			26,981 22
Taxes, insurance, etc., paid on mortgaged properties			729 42
Deposits in national banks or trust companies			20,597 17
Cash			4,702 09

Total Assets \$2,637,743 47

Liabilities.

Due depositors on 3,811 accounts, averaging \$621.89 each			\$2,370,043 95
<i>(Accounts opened during year, 435; closed, 540; increase, 95)</i>			
Surplus:—			
a. Guaranty fund (<i>4.93% of deposits; increase during year, none</i>)			117,000 00
b. Profit and loss (<i>increase during year, \$17,873.82</i>)			92,819 92
Current income:—			
Interest			57,879 60

Total Liabilities \$2,637,743 47

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,185.06	\$6,716.68	\$500.00	\$116.87	\$986.88	\$13,505 49
Cost per \$1,000 of assets	1.99	2.55	.19	.04	.34	5.11

Gross income received during the year, \$118,546.34.

Rates on Loans (Average on All, 4.62%).

Real estate loans (average rate, 4.88 per cent.): 4%, \$45,000; 4½%, \$229,750; 5%, \$846,307.57; 5½%, \$10,200; 6%, \$19,285.

Personal loans (average rate, 4.27 per cent.): 4%, \$375,000; 4½%, \$265,000; 4¾%, \$100,000; 4½%, \$95,000; 5%, \$13,950; 6%, \$17,166.

Number of loans not over \$3,000 each, 315, amounting to \$454,879.
28 real estate loans made during year, amounting to \$18,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$43,323 46
May, 1909, 2%	44,253 02
Number of deposits during year, 2,630, amounting to	316,015 02
Number of withdrawals during year, 2,767, amounting to	\$403,591 50
Net increase in amount due depositors	268,049 51
Net increase in amount due depositors	\$135,541 99

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$10,000 Meriden, Ct. 4½ 10,000 Weymouth 4.05% 9,000 Augusta, Me. (W. D.), 4s <hr/> \$29,000	\$25,000 Chic. & Northw. 4s 25,000 Illinois Central 3½ 10,000 Illinois Central 4s 10,000 Lime Rock 4s* 25,000 Michigan Central 4s 65,000 N. Y., N. H. & H. 3½ 3,000 N. Y., N. H. & H. 4½ 15,000 No. Maine Seaport 5s 10,000 Providence Terminal Co. 4s <hr/> \$399,000	Bank Stocks. Sha. 25 Atlantic Nl. Bk., Boston 20 Elliot Nl. Bk., Boston 25 First Nl. Bk., Boston 31 Fourth Nl. Bk., Boston 51 Nl. Bk. of Commerce, Boston 54 Old Boston Nl. Bk., Boston 31 State Nl. Bk., Boston 27 Webster & Atlas Nl. Bk., Boston 40 Metropolitan Nl. Bk., Boston 102 Wameet Nl. Bk., Lowell
Railroad Bonds. \$30,000 Boston & Maine 4s 15,000 R., R. B. & Lynn 4½ 20,000 C., B. & Q. 3½ 40,000 C., B. & Q. 4s 30,000 Fitchburg 4s	<hr/> Street Railway Bonds. \$75,000 Boston Elevated 4s	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,742	\$34,213 15	From women	1,012	\$141,590 66
Over \$50, not over \$100	347	28,999 26	From guardians	23	5,417 37
Over \$100, not over \$200	204	32,762 34	From religious and char- itable corporations	30	5,258 82
Over \$200, not over \$500	155	57,608 84	In trust	351	41,879 91
Over \$500, under \$1,000	73	52,733 51			
Over \$1,000 or more	109	109,097 92			
Totals	2,630	\$316,015 02	Totals	1,416	\$194,146 76

DATE OF EXAMINATION, July 26, 27.

* A legal investment when made.

† \$20,000 not a legal investment.

MIDDLEBOROUGH SAVINGS BANK, MIDDLEBOROUGH.
SOUTH MAIN STREET.

Incorporated March 15, 1873. Number of corporators, 34; number of trustees, 20.

DAVID G. PRATT, *President.*

ANDREW M. WOOD, *Treasurer.*

Board of Trustees: C. N. ATWOOD, F. L. BARROWS, GEORGE BRATTON, C. F. CORNISH, M. H. CUSHING, G. E. DOANE, E. S. HATHAWAY, J. L. JENNEY, C. M. LEONARD, E. T. LINCOLN, J. A. MILLER, T. W. PIERCE, D. G. PRATT, M. S. RYDER, G. R. SAMPSON, J. A. SPARROW, G. W. STETSON, G. E. TILLSON, A. M. WOOD, T. N. WOOD.

Board of Investment: D. G. PRATT, G. R. SAMPSON, G. E. DOANE.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the first Monday of April and October. Business hours: 9 a.m. to 12 m.; 2 to 4 p.m.; also Mondays, 7 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$229,300 00	\$229,475 00	\$228,480 25
Railroad bonds and notes	392,300 00	380,137 50	387,355 00
Street railway bonds	71,000 00	72,335 00	70,990 00
Stocks of banks and trust companies	4,285 00	4,796 00	3,900 00
American Tel. & Tel. Co. bonds	10,000 00	9,275 00	8,800 00
Securities acquired in settlement of indebtedness	13,301 67	13,301 67	13,301 67
	\$720,186 67	\$709,320 17	\$712,806 92
392 loans on real estate (<i>average of each, \$2,325.41</i>)			911,562 00
84 loans on personal security			102,881 00
Bank building and fixtures (<i>estimated value, \$47,000; assessed value, \$36,000</i>)			40,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$27,176</i>)			23,525 00
Deposits in national banks or trust companies			36,501 08
Cash and cash items			1,582 07
Total Assets			\$1,838,658 07
Liabilities.			
Due depositors on 5,532 accounts, averaging \$308.91 each			\$1,708,903 38
<i>(Accounts opened during year, 628; closed, 438; increase, 190)</i>			
Surplus:—			
a. Guaranty fund (<i>4.97% of deposits; increase during year, \$3,000</i>)			85,000 00
b. Profit and loss (<i>decrease during year, \$3,438.27</i>)			30,346 07
Current income:—			
Interest		\$4,613 82	
Less current expenses not charged off		5 20	
			4,608 62
Total Liabilities			\$1,838,658 07

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertisg.	Other Expenses.	Total.
Amount paid for	\$3,409 10	\$3,850 00	\$500 00	—	\$726 61	\$8,485 71
Cost per \$1,000 of assets	1.86	2.10	.27	—	.39	4.62

Gross income received during the year, \$82,660.40.

Rates on Loans (Average on All, 5.07%).

Real estate loans (average rate, 5.16 per cent.): 4%, \$21,500; 4½%, \$59,500; 5%, \$604,245; 5½%, \$61,845; 6%, \$174,472.

Personal loans (average rate, 4.99 per cent.): 4%, \$15,000; 4½%, \$20,000; 4¾%, \$5,000; 5%, \$28,866; 5½%, \$6,950; 6%, \$27,065.

Other loans (average rate, 4.04 per cent.): 4%, \$65,900; 4½%, \$8,400.

Number of loans not over \$3,000 each, 392, amounting to \$393,902.

47 real estate loans made during year, amounting to \$100,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$31,612	00
Oct. 1909, 2%	32,489	11
Number of deposits during year, 5,039, amounting to	280,166	18
	<hr/>	
Number of withdrawals during year, 3,692, amounting to	\$344,267	29
	272,123	07
	<hr/>	
Net increase in amount due depositors	\$72,144	22

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Railroad Notes.
\$25,000 Boston 3½s	\$15,000 Bangor & Aroostook 5s	\$25,000 N. Y., N. H. & H. St
10,000 Boston 4s	10,000 B., C. F. & N. B. 5s	
16,000 Dubuque, Ia., 4s	30,000 Boston & Maine 4s	\$392,300
5,000 Fort Wayne, Ind., 4½s	8,000 C. R. & Mo. River 7s	
9,000 Kansas City, Mo., 4s	55,000 C., B. & Q. 3½s	
13,000 Lynn 4s	10,000 C., B. & Q. 4s	
10,000 New Bedford 4s	6,000 Chic. & Northw. 7s	
15,000 New London, Ct., 4s	5,000 Delaware & Hudson 4s	
10,000 Springfield 4s	5,000 Dexter & Newport 4s	Street Railway Bonds.
7,000 Terre Haute, Ind., 4s	10,000 Fitchburg 3½s	\$10,000 Boston Elevated 4s
5,000 Waver 4s	16,000 Fitchburg 4s	20,000 Boston Elevated 4½s
5,000 Watrop 3½s	16,000 Fitchburg 4s	1,000 East Middlesex 4s
15,000 Wrentham 4s	33,000 Illinois Central 3s	1,000 Holyoke 5s
10,000 Kittery, Me. (W. D.), 5s	20,000 Illinois Central 3½s	39,000 West End 4s
	5,000 Maine Central 4s	
	1,000 Maine Central 5s	\$71,000
	3,000 Maine Central 7s	
Public Funds, Notes.	10,000 Michigan Central 4s	
3,900 Halifax 4s	61,000 N. Y., N. H. & H. 4½t	
6,400 Halifax 4½s	16,000 No. Maine Seaport 5s	
14,000 Lakerville 4s	10,000 Old Colony 4s	Bank Stocks.
48,000 Middleborough 4s	17,000 Sioux City & Pac. 3½s	Sha.
	1,200 Winona & St. Peter 7s	11 Tremont Nl. Bk., Boston
\$29,300		12 Middleborough Nl. Bk.
		27 Plymouth Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	4,094	\$73,404 18	From women	2,100	\$112,468 33
Over \$50, not over \$100	479	38,729 98	From guardians	6	1,221 64
Over \$100, not over \$200	190	32,095 76	From religious and chari-		
Over \$200, not over \$500	163	56,483 65	table corporations	82	9,380 42
Over \$500, under \$1,000	48	34,724 55	In trust	75	4,743 52
Of \$1,000 or more	28	30,000 00			
Totals	5,002	\$285,074 12	Totals	2,263	\$127,813 91

37 transfers, amounting to \$15,092.06, not included in above table.

DATE OF EXAMINATION, June 30, July 1.

† Not a legal investment.

‡ \$10,000 not a legal investment.

MIDDLESEX INSTITUTION FOR SAVINGS, CONCORD.

MAIN STREET.

Incorporated March 4, 1835. Number of corporators, 21; number of trustees, 11.

HARVEY WHEELER, *President.*

CHARLES E. BROWN, *Treasurer.*

Board of Trustees: E. J. BARTLETT, C. E. BROWN, STEDMAN BUTTRICK, L. N. FOWLER, WOODWARD HUDSON, J. S. KEYES, PRESCOTT KEYES, J. M. SMITH, THOMAS TODD, HARVEY WHEELER, WILLIAM WHEELER.

Board of Investment: E. J. BARTLETT, C. E. BROWN, STEDMAN BUTTRICK, L. N. FOWLER.

Deposits draw interest from first day of March, June, September and December; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.15 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$51,000 00	\$50,742 50	\$51,000 00
Railroad bonds and notes	485 000 00	478 687 50	493 700 00
Street railway bonds	45,000 00	44,875 00	45,000 00
Stocks of banks and trust companies	11,750 00	15,050 00	10,000 00
Boston Terminal Co. bonds	50,000 00	51,000 00	52,000 00
American Tel. & Tel. Co. bonds	35,000 00	32,462 50	31,675 00
	<u>\$677,750 00</u>	<u>\$672,817 50</u>	<u>\$683,375 00</u>
335 loans on real estate (<i>average of each, \$2,148.58</i>)			719,775 21
25 loans on personal security			557,833 33
Bank building and fixtures (<i>estimated value, \$12,000; assessed value, \$8,500</i>)			10,500 00
Real estate by foreclosure, etc. (<i>assessed value, \$5,700</i>)			5,000 00
Deposits in national banks or trust companies			39,912 32
Cash			1,096 68
Total Assets			<u>\$2,017,482 54</u>
Liabilities.			
Due depositors on 5,752 accounts, averaging \$327.28 each			\$1,882,500 68
(<i>Accounts opened during year, 576; closed, 440; increase, 136</i>)			
Surplus:—			
a. Guaranty fund (<i>4.98% of deposits; increase during year, none</i>)			93 800 00
b. Profit and loss (<i>increase during year, \$4,041.98</i>)			7,368 20
Current income:—			
Interest		\$36,461 15	
Less current expenses not charged off		2,647 49	
			<u>33,813 66</u>
Total Liabilities			<u>\$2,017,482 54</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,501.05	\$5,892.00	—	—	\$607.16	\$12,000.21
Cost per \$1,000 of assets	2.73	2.92	—	—	.30	5.95

Gross income received during the year, \$89,071.01.

Rates on Loans (Average on All, 4.74%).

Real estate loans (average rate, 5.05 per cent.): 5%, \$678,967.21; 5½%, \$14,750; 6%, \$26,058.
Personal loans (average rate, 4.41 per cent.): 4½%, \$100,000; 4¾%, \$255,000; 4½%, \$76,700;
 4¼%, \$25,000; 4¼%, \$80,000; 5%, \$4,000; 6%, \$17,133.33.
Other loans (average rate, 3.97 per cent.): 3¼%, \$22,000; 4%, \$9,000; 5%, \$10,000.

Number of loans not over \$3,000 each, 285, amounting to \$403,750.21.
 46 real estate loans made during year, amounting to \$86,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 2%	\$35,298 36
June, 1909, 2%	35,681 33
Number of deposits during year, 4,527, amounting to	265,200 77
	<hr/>
Number of withdrawals during year, 3,696, amounting to	\$336,180 46
	289,001 17
	<hr/>
Net increase in amount due depositors	\$47,179 29

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$10,000 Concord 3½s
 10,000 Concord 4s

Public Funds, Notes.

22,000 Concord 3½s
 9,000 Concord 4s

\$51,000

Railroad Bonds.

\$10,000 Boston & Albany 3½s
 15,000 Boston & Lowell 4s
 10,000 Boston & Maine 4s
 25,000 Boston & Maine 4½s
 25,000 C., B. & Q. 3½s

\$25,000 Chic. & Northw. 4s
 10,000 Cleveland & Pitta. 3½s
 50,000 Concord & Montreal 4s
 10,000 Conn. & Passumpsic 4s
 10,000 Conn. River 3½s
 25,000 Delaware & Hudson 4s
 30,000 Fitchburg 4s
 20,000 Illinois Central 3½s
 10,000 Illinois Central 4s
 20,000 Kal., Alle. & Gr. R. 5s
 50,000 Michigan Central 3½s
 25,000 N. Y. C. & H. R. 3½s
 20,000 N. Y., N. H. & H. 3½s
 25,000 N. Y., N. H. & H. 4s†
 20,000 Old Colony 4s
 10,000 Portland & R. Falls 4s
 10,000 Sullivan Co. 4s
 20,000 Troy & Boston 7s

Railroad Notes.

\$10,000 N. Y., N. H. & H. 5s†

\$485,000

Street Railway Bonds.

\$25,000 Boston Elevated 4s
 20,000 West End 4s

\$45,000

Bank Stocks.

Shs.
 50 Tremont Nl. Bk., Boston
 100 Concord Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	3,369	\$69,292 50	From women	2,093	\$112,710 12
Over \$50, not over \$100	598	48,014 42	From guardians	8	438 75
Over \$100, not over \$200	247	37,914 31	From religious and chari-		
Over \$200, not over \$500	251	93,276 87	table corporations	67	3,289 42
Over \$500, under \$1,000	2	1,068 15	In trust	32	2,746 55
Totals	4,467	\$249,566 25	Totals	2,200	\$119,184 84

60 transfers, amounting to \$15,634.52, not included in above table.

DATE OF EXAMINATION, October 13.

† Not a legal investment.

MILFORD SAVINGS BANK, MILFORD.**236 MAIN STREET.**

Incorporated April 24, 1851. Number of corporators, 47; number of trustees, 13.

ZIBRON C. FIELD, *President.*JAMES E. WALKER, *Treasurer.*

Board of Trustees: ORLANDO AVERY, H. D. BOWKER, C. A. CLAPLIN, A. A. COBURN, C. A. COOK, H. M. CURTISS, J. P. DANIELS, G. A. DRAPER, S. A. EASTMAN, G. W. ELLIS, Z. C. FIELD, AUGUSTUS WHEELER, WENDELL WILLIAMS.

Board of Investment: C. A. COOK, Z. C. FIELD, AUGUSTUS WHEELER.

Deposits draw interest from second Saturday of January, April, July and October; dividends are payable the second Saturday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$517,150 00	\$526,275 50	\$517,150 00
Railroad bonds and notes	682,000 00	666,185 00	675,612 50
Street railway bonds	125,000 00	126,675 00	125,000 00
Stocks of banks and trust companies	59,800 00	122,704 00	72,097 50
Boston Terminal Co. bonds	50,000 00	51,000 00	50,000 00
American Tel & Tel. Co. bonds	60,000 00	55,650 00	52,425 00
	<hr/>	<hr/>	<hr/>
	\$1,493,950 00	\$1,548,489 50	\$1,492,285 00
283 loans on real estate (<i>average of each, \$2,264.55</i>)			640,870 00
54 loans on personal security			772,455 00
Bank building and fixtures (<i>estimated value, \$25,000; assessed value, \$30,600</i>)			25,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$33,600</i>)			27,895 60
Deposits in national banks or trust companies			12,037 44
Cash			1,163 94
			<hr/>
Total Assets			\$2,971,706 98
			<hr/>
Liabilities.			
Due depositors on 8,865 accounts, averaging \$314.18 each			\$2,785,227 95
(<i>Accounts opened during year, 1,081; closed, 703; increase, 378</i>)			
Surplus:—			
a. Guaranty fund (<i>4.92% of deposits; increase during year, \$8,514.10</i>)			137,102 51
b. Profit and loss (<i>increase during year, \$2,362.24</i>)			49,376 62
			<hr/>
Total Liabilities			\$2,971,706 98
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,912.23	\$5,182.90	\$800.00	\$96.28	\$588.81	\$15,580.22
Cost per \$1,000 of assets	3.00	1.74	.27	.03	.20	5.24

Gross income received during the year, \$126,512.88.

Rates on Loans (Average on All, 4.46%).

Real estate loans (average rate, 4.84 per cent.): 4%, \$32,000; 4½%, \$17,500; 4¾%, \$143,010; 4½%, \$13,000; 5%, \$410,250; 5¼%, \$6,600; 6%, \$17,660; 7%, \$850.
Personal loans (average rate, 4.25 per cent.): 4%, \$291,000; 4½%, \$7,500; 4¾%, \$212,000; 4½%, \$236,350; 5%, \$24,725; 5¼%, \$700; 6%, \$180.
Other loans (average rate, 3.65 per cent.): 3¼%, \$61,500; 3½%, \$23,400; 4%, \$16,250; 5%, \$1,000.

Number of loans not over \$3,000 each, 314, amounting to \$321,849.
 51 real estate loans made during year, amounting to \$103,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$50,461 97
Oct., 1909, 2%	51,699 21
Number of deposits during year, 8,097, amounting to	529,304 42
	<hr/>
Number of withdrawals during year, 6,324, amounting to	\$631,465 60
	473,889 77
	<hr/>
Net increase in amount due depositors	\$157,575 83

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$15,000 Beverly 4s
 50,000 Boston 4s
 6,000 Bridgeport, Ct., 4s
 50,000 Chicago, Ill., 4s
 8,000 Dubuque, Ia., 4s
 7,000 Lynn 4s
 50,000 New Bedford 4s
 20,000 New Britain, Ct., 4s*
 10,000 Newport, R. I., 4s
 20,000 Newton 4s
 11,000 Providence, R. I., 4s
 12,000 Saginaw, Mich., 4s*
 27,000 Taunton 4s
 20,000 Waterbury, Ct., 4½s
 15,000 Woonsocket, R. I., 4s
 20,000 Attleborough 4s
 20,000 Maynard 4s
 40,000 Milford 4s
 5,000 Weymouth 4s

Public Funds, Notes.

6,500 Bellingham 4s
 2,500 Medway 4s

\$7,000 Mendon 3½s
 7,250 Mendon 4s
 1,000 Mendon 5s
 61,500 Milford 3½s
 16,400 Milford 3½s

\$57,150

Railroad Bonds.

\$50,000 Boston & Albany 3½s
 50,000 Boston & Albany 4s
 30,000 Boston & Maine 4s
 60,000 Boston & Maine 4½s
 50,000 C., B. & Q. 3½s
 75,000 C., B. & Q. 4s
 10,000 Cleveland & Pitts. 4½s
 10,000 Fitchburg 4s
 25,000 Fitchburg 4½s
 15,000 New England 5s
 50,000 N. Y. C. & H. R. 3½s
 75,000 N. Y., N. H. & H. 3½s
 75,000 N. Y., N. H. & H. 4s
 25,000 No. Maine Seaport 5s
 12,000 Old Colony 4s

\$25,000 Peoria & Northw. 3½s
 45,000 Worc., Nash. & R. 4s
 \$682,000

Street Railway Bonds.

\$40,000 Boston Elevated 4s
 25,000 Boston Elevated 4½s
 60,000 West End 4s

\$125,000

Bank Stocks.

Shs.
 10 Atlantic Nl. Bk., Boston
 25 Continental Nl. Bk., Boston
 56 First Nl. Bk., Boston
 100 Nl. Shawmut Bk., Boston
 47 Nl. Union Bk., Boston
 33 State Nl. Bk., Boston
 12 Webster & Atlas Nl. Bk., Boston
 80 Home Nl. Bk., Milford
 260 Milford Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	6,122	\$118,060 76	From women	3,141	\$157,777 72
Over \$50, not over \$100	1,009	84,373 54	From guardians	6	1,148 59
Over \$100, not over \$200	434	67,200 02	From religious and chari-		
Over \$200, not over \$500	349	122,247 39	table corporations	78	5,009 33
Over \$500, under \$1,000	109	78,011 27	In trust	208	13,113 79
Of \$1,000 or more	53	53,000 00			
Totals	8,076	\$522,892 98	Totals	3,433	\$177,049 43

21 transfers, amounting to \$6,411.44, not included in above table.

DATE OF EXAMINATION, November 17.

* Legal investments when made.

MILLBURY SAVINGS BANK, MILLBURY.**ELM STREET.**

Incorporated April 10, 1854. Number of corporators, 38; number of trustees, 16.

IRA N. GODDARD, *President.*IRVING B. SAYLES, *Treasurer.**

Board of Trustees: H. W. AIKEN, J. W. ANDERSON, H. W. CARTER, T. A. DOWD, G. J. DUDLEY, DAMIEN DUCHARME, H. W. GLOVER, I. N. GODDARD, H. M. GODDARD, L. F. HERRICK, S. E. HULL, J. R. LINCOLN, H. T. MAXWELL, F. W. MOORE, J. W. PIERCE, H. F. RICE, G. I. STOWE, T. H. SULLIVAN, W. W. WINDLE.

Board of Investment: H. W. CARTER, DAMIEN DUCHARME, G. J. DUDLEY, I. N. GODDARD, J. R. LINCOLN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M., and 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$125,650 00	\$127,394 39	\$125,650 00
Railroad bonds and notes	333,000 00	333,323 75	328,520 00
Street railway bonds	83,000 00	85,595 00	83,000 00
Stocks of banks and trust companies	29,300 00	52,998 00	29,300 00
American Tel. & Tel. Co. bonds	29,000 00	26,897 50	26,207 50
Securities acquired in settlement of indebtedness	31,875 00	9,375 00	13,168 63
	\$631,825 00	\$636,098 64	\$605,836 13
302 loans on real estate (<i>average of each, \$2,068.82</i>)			621,583 00
20 loans on personal security			343,350 00
Bank building and fixtures (<i>estimated value, \$80,500; assessed value, \$11,800</i>)			20,500 00
Real estate by foreclosure, etc. (<i>assessed value, \$14,000</i>)			9,517 86
Taxes, insurance, etc., paid on mortgaged properties			23 75
Deposits in national banks or trust companies			44,373 70
Cash			2,897 72
Total Assets			\$1,648,082 16
Liabilities.			
Due depositors on 2,986 accounts, averaging \$498.56 each			\$1,488,706 60
(<i>Accounts opened during year, 322; closed, 230; increase, 92</i>)			
Surplus:—			
a. Guaranty fund (<i>4.91% of deposits; increase during year, \$2,600</i>)			73,100 00
b. Profit and loss (<i>increase during year, \$12,260.84</i>)			62,403 98
Current income:—			
Interest		\$25,160 65	
Less current expenses not charged off		1,289 07	
			23,871 58
Total Liabilities			\$1,648,082 16

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,880.02	\$2,452.00	—	\$62.15	\$707.46	\$7,101.63
Cost per \$1,000 of assets	2.35	1.49	—	.04	.43	4.31

Gross income received during the year, \$76,677.86.

* Since deceased.

Rates on Loans (Average on All, 4.86%).

Real estate loans (average rate, 5.06 per cent.): 4½%, \$11,050; 5%, \$564,813; 6%, \$45,720.

Personal loans (average rate, 4.59 per cent.): 4%, \$25,000; 4½%, \$50,000; 4½%, \$155,000; 5%, \$112,350; 6%, \$1,000.

Other loans (average rate, 3.99 per cent.): 3½%, \$1,000; 4%, \$39,650.

Number of loans not over \$3,000 each, 255, amounting to \$240,110.

25 real estate loans made during year, amounting to \$102,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$27,876 22
July, 1909, 2%	28,367 70
Number of deposits during year, 2,069, amounting to	167,264 65
	<hr/>
Number of withdrawals during year, 1,830, amounting to	\$223,508 57
	157,773 07
	<hr/>
Net increase in amount due depositors	\$65,735 50

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$5,000 Bay City, Mich., 5s*
20,000 Chicago, Ill., 4s
15,000 Holyoke 4s
25,000 Kansas City, Mo., 4½s
10,000 New Britain, Ct., 4s*
10,000 Sioux City, Ia., 4½s*

Public Funds, Notes.

15,660 Millbury 4s
1,000 Millbury 3½s
24,000 Sutton 4s

\$125,650

Railroad Bonds.

\$7,000 Boston & Albany 4s
74,000 Boston & Maine 4½s
16,000 B., R. B. & Lynn 4½s

\$5,500 C. Rap. & Mo. Riv. 7s
15,000 Chic. & Northw. 7s
26,000 Fitchburg 4s
25,000 Fitchburg 4½s
6,000 Illinois Central 3s
25,000 Illinois Central 3½s
8,000 Illinois Central 4s
500 Maine Central 5s
10,000 N. Y. C. & H. R. 3½s
10,000 N. Y., N. H. & H. 3½s
75,000 N. Y., N. H. & H. 4½†
20,000 No. Maine Seaport 5s
10,000 Portland & R. Falls 4s

\$333,000

Street Railway Bonds.

\$25,000 Boston Elevated 4½s
5,000 Boston & Northern 4s*

\$10,000 East Middlesex 5s
15,000 Lynn & Boston 5s*
13,000 Springfield 4s
15,000 West End 4s

\$83,000

Bank Stocks.

Sha.
50 First Ward Nl. Bk., Boston
23 Merchants Nl. Bk., Boston
57 Nl. Bk. of Commerce, Boston
35 Second Nl. Bk., Boston
25 South End Nl. Bk., Boston
53 State Nl. Bk., Boston
10 Webster & Atlas Nl. Bk., Boston
10 Mechanics Nl. Bk., Worcester
30 Worcester Nl. Bk.

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less	1,514 \$27,668 06	From women	697 \$59,864 45
Over \$50, not over \$100	256 21,174 69	From guardians	4 1,384 00
Over \$100, not over \$200	129 19,713 22	From religious and chari-	
Over \$200, not over \$500	98 35,272 98	table corporations	48 27,821 40
Over \$500, under \$1,000	26 20,575 72	In trust	77 6,066 45
Of \$1,000 or more	35 36,000 00		
<hr/> Totals	2,058 \$180,404 67	<hr/> Totals	826 \$95,136 30

11 transfers, amounting to \$6,859.98, not included in above table.

DATE OF EXAMINATION, May 26, 27.

* Legal investments when made.

† \$45,000 not a legal investment.

MILTON SAVINGS BANK, MILTON.**62 ADAMS STREET.**

Incorporated May 18, 1905. Number of corporators, 29; number of trustees, 17.

H. CLIFFORD GALLAGHER, President.**WILLIAM B. THURBER, Treasurer.**

Board of Trustees: T. K. CUMMINS, W. H. FITZPATRICK, SAMUEL GANNETT, H. C. GALLAGHER, F. R. HART, J. P. HOLMES, WALTER JACKSON, J. T. PERKINS, C. S. PIERCE, M. V. PIERCE, J. F. POPE, N. H. STONE, JOHN TALBOT, W. B. THURBER, HIRAM TUELL, E. P. WHITNEY, C. W. WHITTIER, GEORGE WIGGLESWORTH.

Board of Investment: T. K. CUMMINS, H. C. GALLAGHER, N. H. STONE, JOHN TALBOT, GEORGE WIGGLESWORTH.

Deposits draw interest from second Thursday of March, June, September and December; dividends are payable the fourth Thursday of March and September. Business hours: Tuesdays and Saturdays, 4 to 7 P.M. Thursdays 4 to 6 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$5,000 00	\$4,795 00	\$5,115 00
Railroad bonds and notes	160,000 00	159,095 00	157,572 50
American Tel. & Tel. Co. bonds	7,000 00	6,492 50	6,238 75
	<hr/>	<hr/>	<hr/>
	\$172,000 00	\$170,382 50	\$168,926 25
18 loans on real estate (average of each, \$3,394.44)			61,100 00
6 loans on personal security			70,000 00
Deposits in national banks or trust companies			16,657 35
Cash			300 00
			<hr/>
Total Assets			\$316,983 60
			<hr/>
Liabilities.			
Due depositors on 1,477 accounts, averaging \$211.15 each			\$311,862 79
(Accounts opened during year, 364; closed, 97; increase, 267)			
Surplus:—			
a. Guaranty fund (0.77% of deposits; increase during year, \$723.97)			2,400 67
b. Profit and loss (decrease during year, \$416.61)			769 64
Current income:—			
Interest		\$2,024 00	
Less current expenses not charged off		73 50	
		<hr/>	<hr/>
			1,950 50
Total Liabilities			\$316,983 60
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,057.35	\$240.00	\$375.00	\$98.25	\$205.02	\$1,975.62
Cost per \$1,000 of assets	3.33	.76	1.18	.31	.65	6.23

Gross income received during the year, \$11,196.58.

Rates on Loans (Average on All, 4.51%).

Real estate loans (average rate, 4.98 per cent.): 4½%, \$5,500; 5%, \$55,600.

Personal loans (average rate, 4 per cent.): 4%, \$70,000.

Other loans (average rate, 5 per cent.): 5%, \$15,000.

Number of loans not over \$3,000 each, 10, amounting to \$16,200.

11 real estate loans made during year, amounting to \$37,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: March, 1909, 1½%	.	.	.	.	\$4,046 97
Sept., 1909, 1½%	.	.	.	.	4,703 44
Number of deposits during year, 2,539, amounting to	.	.	.	.	121,356 11
					<hr/>
					\$130,106 52
Number of withdrawals during year, 928, amounting to	.	.	.	.	63,437 47
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$66,669 05

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Railroad Notes.
\$5,000 Boston 3½s	\$40,000 C., B. & Q. 4s 10,000 C., B. & Q. 3½s 10,000 Concord & Montreal 4s 20,000 Delaware & Hudson 4s 10,000 Fitchburg 4½s 5,000 Illinois Central 4s 30,000 N. Y., N. H. & H. 4s 7,000 Old Colony 4s	\$15,000 N. Y., N. H. & H. 5½† <hr/> \$160,000
Railroad Bonds.		
\$3,000 Boston & Lowell 3½s		
10,000 Boston & Maine 4½s		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	2,058	\$37,210 87	From women	1,164	\$54,011 80
Over \$50, not over \$100	269	21,332 80	From guardians	3	489 00
Over \$100, not over \$200	106	15,780 00	From religious and chari-		
Over \$200, not over \$500	80	27,033 06	table corporations	15	1,118 00
Over \$500, under \$1,000	24	19,693 00	In trust	89	6,647 42
					<hr/>
Totals	2,537	\$121,049 73	Totals	1,271	\$62,266 22

2 transfers, amounting to \$306.38, not included in above table.

DATE OF EXAMINATION, November 23.

† Not a legal investment.

MONSON SAVINGS BANK, MONSON.
MAIN STREET.

Incorporated March 29, 1872. Number of corporators, 29; number of trustees, 13.

EDWARD D. CUSHMAN, *President.*

CHARLES A. BRADWAY, *Treasurer.*

Board of Trustees: C. A. BRADWAY, E. D. CUSHMAN, R. P. CUSHMAN, A. D. ELLIS, RUFUS FAY, G. C. FLYNT, L. C. FLYNT, C. M. GAGE, C. W. JACKSON, O. C. MCCRAY, A. D. NORCROSS, W. L. RICKETTS, P. W. SOULE.

Board of Investment: E. D. CUSHMAN, A. D. NORCROSS, C. M. GAGE, L. C. FLYNT.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$142,000 00	\$143,417 50	\$141,893 75
Railroad bonds and notes	302,000 00	295,640 00	300,065 00
Street railway bonds	55,000 00	53,600 00	54,950 00
Stocks of banks and trust companies	22,515 00	35,206 00	22,515 00
Boston Terminal Co. bonds	35,000 00	35,700 00	35,000 00
	<hr/>	<hr/>	<hr/>
	\$556,515 00	\$563,563 50	\$554,423 75
404 loans on real estate (average of each, \$2,781.46)			1,123,707 00
20 loans on personal security			88,346 00
Bank building and fixtures (estimated value, \$25,000; assessed value, \$18,000)			25,000 00
Real estate by foreclosure, etc. (assessed value, \$5,740)			5,055 60
Deposits in national banks or trust companies			60,577 03
Cash and cash items			3,005 63
			<hr/>
Total Assets			\$1,860,115 01
			<hr/>
Liabilities.			
Due depositors on 3,470 accounts, averaging \$491.40 each			\$1,705,125 19
(Accounts opened during year, 304; closed, 256; increase, 48)			
Surplus:—			
a. Guaranty fund (5.04% of deposits; increase during year, none)			86,000 00
b. Profit and loss (increase during year, \$913.67)			45,000 00
Current income:—			
Interest		\$24,370 42	
Less current expenses not charged off		380 60	
		<hr/>	<hr/>
			23,989 82
Total Liabilities			\$1,860,115 01
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,578.33	\$3,173.00	—	\$16.50	\$534.28	\$6,302.11
Cost per \$1,000 of assets	1.39	1.70	—	.01	.29	3.39

Gross income received during the year, \$85,066.72.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5 per cent.): 4½%, \$7,975; 5%, \$1,109,607; 5½%, \$2,000; 6%, \$4,125.

Personal loans (average rate, 5.05 per cent.): 4½%, \$13,000; 5%, \$64,640; 6%, \$10,706.

Number of loans not over \$3,000 each, 283, amounting to \$440,502.

50 real estate loans made during year, amounting to \$207,575.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$32,468 90
Oct., 1909, 2%	33,112 71
Number of deposits during year, 2,189, amounting to	179,657 79
	<hr/>
Number of withdrawals during year, 1,899, amounting to	\$245,239 40
	194,296 41
	<hr/>
Net increase in amount due depositors	\$50,942 99

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$10,000 Middlesex Co. 4s	\$20,000 Boston & Maine 4s	\$10,000 Boston Elevated 4s
10,000 Brockton 4s	10,000 Boston & Maine 4½s	10,000 Boston & Northern 4s*
10,000 Cambridge 4s	10,000 Boston & Providence 4s	25,000 Springfield 4s
10,000 Chicago, Ill., 4s	20,000 C., B. & Q. 3½s	10,000 West End 4s
10,000 Everett 4s	17,000 C., B. & Q. 4s	
10,000 Grand Rapids, Mich., 4½s	10,000 Cleveland & Pitts. 4½s	\$55,000
10,000 Holyoke 4s	10,000 Concord & Montreal 4s	
10,000 Lynn 4s	10,000 Conn. & Pass. Rivers 4s	
10,000 Malden 4s	10,000 Conn. River 4s	
10,000 Newton 4s	10,000 Delaware & Hudson 4s	
10,000 Cumberland, R. I., 4s	20,000 Fitchburg 4s	
5,000 East Providence, R. I., 4s	20,000 Illinois Central 3½s	
5,000 Methuen 4s	10,000 Lake Sh. & Mich. So. 3½s	
12,000 Monson 4s	10,000 Maine Central 4s	
10,000 Natick 4s	10,000 Michigan Central 3½s	
	10,000 N. Y., C. & H. R. 3½s	
	30,000 N. Y., N. H. & H. 4s	
\$142,000	10,000 Norwich & Worcester 4s	
Railroad Bonds.	10,000 Old Colony 4s	
\$20,000 Boston & Albany 4s	10,000 Sioux City & Pacific 3½s	
15,000 Boston & Lowell 4s		
	\$302,000	

Bank Stocks.

Shs.	
12 First Nl. Bk., Boston	
30 Merchants' Nl. Bk., Boston	
25 Nl. Bk. of Commerce, Boston	
5 Tremont Nl. Bk., Boston	
25 City Nl. Bk., Holyoke	
90 Monson Nl. Bk.	
15 Palmer Nl. Bk.	
11 Agawam Nl. Bk., Springfield	
25 Union Trust Co., Springfield	
3 Ware Nl. Bk.	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,553	\$27,932 73	From women	1,128	\$73,437 58
Over \$50, not over \$100	280	22,995 34	From religious and chari-		
Over \$100, not over \$200	132	20,818 64	table corporations	96	5,752 82
Over \$200, not over \$500	110	32,132 85	In trust	15	2,551 58
Over \$500, under \$1,000	24	16,670 27			
Of \$1,000 or more	20	21,000 00	Totals	1,239	\$81,741 98
Totals	2,119	\$141,549 83			

70 transfers, amounting to \$38,107.96, not included in above table.

DATE OF EXAMINATION, June 7.

* A legal investment when made.

NANTUCKET INSTITUTION FOR SAVINGS, NANTUCKET.**55 MAIN STREET.**

Incorporated April 2, 1834. Number of corporators, 40; number of trustees, 19.

ALMON T. MOWRY, President.**LIZZIE S. RIDDELL, Treasurer.**

Board of Trustees: A. G. BROCK, HENRY BROWN, W. F. CODD, E. B. COLEMAN, A. H. COOK, T. C. DEFRIE, FRANKLIN FOLGER, J. A. HOLMES, JR., E. H. JERNEGAN, A. T. MOWRY, J. F. MURPHY, HENRY PADDOCK, DAVID PARKER, B. E. PEASE, G. C. RULE, R. C. SMALL, C. E. SNOW, E. G. THOMAS, J. M. WINSLOW.

Board of Investment: HENRY BROWN, J. A. HOLMES, JR., E. H. JERNEGAN, A. T. MOWRY, G. C. RULE, R. C. SMALL, E. G. THOMAS.

Deposits draw interest from first Monday in January, April, July and October; dividends are payable the second Monday in January and July. Business hours: 9 A.M. to 1 P.M. from May 1 to November 1; 10 A.M. to 1 P.M. from November 1 to May 1.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$42,000 00	\$42,742 50	\$42,000 00
Railroad bonds and notes	104,500 00	101,402 50	104,500 00
Street railway bonds	22,000 00	22,635 00	22,000 00
Stocks of banks and trust companies	4,900 00	7,630 00	4,900 00
Boston Terminal Co. bonds	20,000 00	20,400 00	20,000 00
American Tel. & Tel. Co. bonds	25,000 00	23,187 50	23,843 75*
Securities acquired in settlement of indebtedness	13,256 67	9,460 00	13,256 67
	\$231,656 67	\$227,457 50	\$230,500 42
299 loans on real estate (average of each, \$1,631.71)			487,882 00
22 loans on personal security			63,288 00
Bank building and fixtures (estimated value, \$4,500; assessed value, \$5,000)			4,500 00
Deposits in national banks or trust companies			34,049 45
Cash and cash items			2,803 64
Total Assets			\$823,023 51
Liabilities.			
Due depositors on 1,716 accounts, averaging \$436.93 each			\$749,777 19
(Accounts opened during year, 253; closed, 170; increase, 83)			
Surplus:—			
a. Guaranty fund (4.89% of deposits; increase during year, none)			36,684 59
b. Profit and loss (increase during year, \$4,992.71)			23,875 82
Current income:—			
a. Interest	\$14,226 46		
b. Rent	200 21		
		\$14,426 67	
Less current expenses not charged off	\$700 39		
Less state taxes not charged off	1,040 37		
		1,740 76	
			12,685 91
Total Liabilities			\$823,023 51

* This amount is in excess of the legal limit, and the bank was so notified.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,040.37	\$1,545.00	=	\$13.45	\$404.77	\$3,003.59
Cost per \$1,000 of assets	1.26	1.87	=	.02	.49	3.64

Gross income received during the year, \$37,850.72.

Rates on Loans (Average on All, 5.36%).

Real estate loans (average rate, 5.42 per cent.): 5%, \$241,383; 5½%, \$85,450; 6%, \$161,049.
Personal loans (average rate, 4.90 per cent.): 4%, \$10,000; 4½%, \$10,000; 5%, \$36,987; 6%, \$6,301.

Number of loans not over \$3,000 each, 265, amounting to \$225,320.
 38 real estate loans made during year, amounting to \$45,985.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2½%	.	.	.	.	\$14,985	43
July, 1909, 2½%	.	.	.	.	15,493	54
Number of deposits during year, 1,443, amounting to	.	.	.	.	137,996	60
					\$168,475	57
Number of withdrawals during year, 1,502, amounting to	.	.	.	.	111,590	10
Net increase in amount due depositors	.	.	.	.	\$56,885	47

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$3,000 Bay City, Mich., 4s*	\$22,000 C., B. & Q. 3½s	10,000 Boston Elevated 4½s
1,000 Beverly 4s	5,000 Grafton & Upton 4s*	10,000 Springfield 4s
10,000 Gr. Rapids, Mich., 4½s	17,000 Illinois Central 3½s	2,000 West End 4s
3,000 Middletown, Ct., 3½s	8,000 Illinois Central 4s	
5,000 Saginaw, Mich., 4½s*	5,000 Maine Central 7s	\$22,000
15,000 Sioux City, Ia., 4½s*	15,000 N. Y., N. H. & H. 4s	
5,000 Billerica 4s	500 Upper Coos 4s	
	10,000 Upper Coos 4½s	
\$42,000	7,000 Winona & St. Peters 7s	
	\$104,500	
		Bank Stocks.
Railroad Bonds.		Shs.
\$5,000 Boston & Maine 4s		10 Boylston Nl. Bk., Boston
10,000 Boston & Maine 4½s		15 Elliot Nl. Bk., Boston
		8 Metropolitan Nl. Bk., Boston
		10 Old Boston Nl. Bk., Boston
		5 Nl. Bk. of Fairhaven
		10 Pacific Nl. Bk., Nantucket

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	986	\$17,830 83	From women	664	\$55,274 66
Over \$50, not over \$100	209	17,409 65	From guardians	11	71 59
Over \$100, not over \$200	84	13,842 00	From religious and chari-		
Over \$200, not over \$500	102	37,984 12	table corporations	21	7,617 85
Over \$500, under \$1,000	27	18,831 99	In trust	269	31,319 35
Of \$1,000 or more	23	24,651 37			
Totals	1,431	\$130,549 96	Totals	965	\$94,283 45

12 transfers, amounting to \$7,446.64, not included in above table.

DATE OF EXAMINATION, August 5.

* Legal investments when made.

NATICK FIVE CENTS SAVINGS BANK, NATICK.
MAIN STREET.

Incorporated April 5, 1859. Number of corporators, 34; number of trustees, 16.

HENRY C. MULLIGAN, *President.*

FERDERICK O. BASTON, *Treasurer.*

Board of Trustees: W. R. BIGELOW, C. H. CHILD, EDWARD CLARK, W. H. COLBY, F. E. CUMMINGS, O. A. FELCH, W. L. FELCH, J. M. FISKE, F. H. HAYES, JOHN B. LEAMY, H. C. MULLIGAN, C. W. PERRY, C. A. POOKE, J. H. PRATT, W. B. ROBINSON, J. W. WALCOTT.

Board of Investment: W. H. COLBY, F. H. HAYES, J. B. LEAMY, H. C. MULLIGAN, C. A. POOKE, W. B. ROBINSON.

Deposits draw interest from first day of February, May, August and November; dividends are payable the second Tuesday of May and November. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$629,850 00	\$633,438 00	\$629,681 25
Railroad bonds and notes	566,200 00	567,498 50	561,355 00
Street railway bonds	193,000 00	193,012 50	192,980 00
Stocks of banks and trust companies	32,900 00	58,484 00	32,900 00
American Tel. & Tel. Co. bonds	20,000 00	18,550 00	18,450 00
	<hr/>	<hr/>	<hr/>
	\$1,441,950 00	\$1,470,983 00	\$1,435,366 25
994 loans on real estate (<i>average of each, \$1,952.06</i>)			1,940,338 00
52 loans on personal security			63,151 00
Bank building and fixtures (<i>estimated value, \$25,000; assessed value, \$29,750</i>)			27,703 95
Real estate by foreclosure, etc. (<i>assessed value, \$16,850</i>)			13,070 84
Taxes, insurance, etc., paid on mortgaged properties			1,279 36
Deposits in national banks or trust companies			87,477 88
Cash and cash items			4,520 57
			<hr/>
Total Assets			\$3,572,907 85
			<hr/>
Liabilities.			
Due depositors on 11,460 accounts, averaging \$282.41 each			\$3,236,459 35
<i>(Accounts opened during year, 1,191; closed, 934; increase, 257)</i>			
Surplus:—			
a. Guaranty fund (<i>4.87% of deposits; increase during year, \$3,365</i>)			157,765 00
b. Profit and loss (<i>increase during year, \$21,196.82</i>)			178,683 50
			<hr/>
Total Liabilities			\$3,572,907 85
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,741.07	\$5,850.05	—	\$34.50	\$1,285.48	\$12,911.10
Cost per \$1,000 of assets	1.61	1.64	—	.01	.36	3.62

Gross income received during the year, \$159,436.27.

Rates on Loans (Average on All, 4.95%).

Real estate loans (average rate, 5.04 per cent.): 5%, \$1,854,262; 5½%, \$31,515; 6%, \$54,561.
Personal loans (average rate, 4.82 per cent.): 4½%, \$23,850; 4½%, \$600; 5%, \$37,951; 6%, \$750.
Other loans (average rate, 3.90 per cent.): 3½%, \$32,700; 4%, \$117,150; 5%, \$5,000.

Number of loans not over \$3,000 each, 917, amounting to \$1,322,581.
 108 real estate loans made during year, amounting to \$235,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$57,965 16
May, 1909, 2%	59,343 62
Number of deposits during year, 12,002, amounting to	656,963 82
	<hr/>
Number of withdrawals during year, 8,224, amounting to	\$774,272 60
	593,916 21
	<hr/>
Net increase in amount due depositors	\$180,356 39

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$10,000 Akron, O., 4½s
 7,000 Altoona, Pa., 4s
 7,000 Beverly 4s
 78,000 Boston 4s
 5,000 Brockton 4s
 6,000 Burlington, Vt., 4s
 15,000 Chicago, Ill., 4s
 2,000 Lawrence 4s
 4,000 Lynn 4s
 13,000 Malden 4s
 10,000 McKeesport, Pa., 4s
 1,000 Minneapolis, Minn., 4½s
 23,000 Newton 4s
 5,000 Somerville 4s
 5,000 Franklin 4s
 3,000 Georgetown 4s
 13,500 Great Barrington 4s
 3,000 Hudson 4s
 20,000 Lincoln 4s
 117,000 Natick 3½s
 40,000 Natick 4s
 6,000 Orange 4s
 30,000 Peabody 4s
 3,000 Watertown 4s
 18,000 Wellesley 4s
 3,000 Westfield 4s
 10,000 Winthrop 4s
 7,500 Wrentham 4s

Public Funds, Notes.

\$16,000 Agawam 4s
 10,000 Dedham 4s
 10,500 Duxbury 4s
 32,700 Natick 3½s
 72,550 Natick 4s
 5,000 Natick 5s
 5,000 Revere 4s
 3,000 Wellfleet 4s

\$529,850

Railroad Bonds.

\$24,000 Boston & Albany 4s
 20,000 Boston & Lowell 4s
 92,000 Boston & Maine 4s
 19,000 B. Cl., F. & N. B. 5s
 19,200 Burl. & Mo. River 6s
 34,000 C., B. & Q. 4s
 4,000 C., B. & Q. 5s
 3,000 Chic. & Northw. 5s
 23,000 Concord & Montreal 4s
 14,000 Dexter & Piscataquis 4s
 48,000 Fitchburg 4s
 38,000 Maine Central 7s
 108,000 N. Y., N. H. & H. 4s†
 10,000 No. Maine Seaport 5s
 38,000 Old Colony 4s
 8,000 Pitts., Va. & Char. 4s
 2,000 Rome, Watertown & Og. 5s

\$50,000 Vermont Valley 5s
 12,000 Wor., Nash. & Roch. 4s
 \$566,200

Street Railway Bonds.

\$40,000 Boston Elevated 4s
 16,000 Boston Elevated 4½s
 20,000 Springfield 4s
 113,000 West End 4s
 4,000 West End 4½s

\$193,000

Bank Stocks.

Shs.
 7 Boylston Nl. Bk., Boston
 9 First Nl. Bk., Boston
 46 Merchants Nl. Bk., Boston
 10 Metropolitan Nl. Bk., Boston
 46 Nl. Bk. of Commerce, Boston
 30 Nl. Bk. of the Republic, Boston
 10 Second Nl. Bk., Boston
 20 South End Nl. Bk., Boston
 6 State Nl. Bk., Boston
 5 Webster & Atlas Nl. Bk., Boston
 33 Dedham Nl. Bk.
 17 Framingham Nl. Bk., So. Fram.
 10 First Nl. Bk., West Newton
 120 Natick Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	9,905	\$163,360 59	From women	5,991	\$303,350 06
Over \$50, not over \$100	1,022	84,028 26	From guardians	11	5,400 09
Over \$100, not over \$200	437	67,288 69	From religious and chari-		
Over \$200, not over \$500	290	102,850 30	table corporations	175	15,038 32
Over \$500, under \$1,000	93	66,111 29	From labor unions	5	273 00
Of \$1,000 or more	114	116,088 70	In trust	411	52,909 33
Totals	11,861	\$599,727 83	Totals	6,593	\$376,970 80

141 transfers, amounting to \$57,235.99, not included in above table.

DATE OF EXAMINATION, May 12, 13.

† \$23,000 not a legal investment.

NEW BEDFORD FIVE CENTS SAVINGS BANK, NEW BEDFORD.

37 PURCHASE STREET.

Incorporated April 14, 1855. Number of corporators, 124; number of trustees, 37.

LOUM SNOW, President.

WILLIAM H. PITMAN, Treasurer.

Board of Trustees: F. T. AKIN, G. H. H. ALLEN, J. W. ALLEN, R. L. BAYLIES, WILLIAM BAYLIES, O. F. BROWN, J. H. BARROWS, J. H. CLIFFORD, WALTER CLIFFORD, R. C. P. COGGESHALL, S. H. COOK, B. T. CUMMINGS, H. C. DENISON, W. O. DEVOLL, JOHN DUFF, F. S. FULLER, A. McL. GOOD-SPEED, E. W. HERVEY, H. W. HERVEY, C. M. HUSSEY, H. M. KNOWLES, P. M. LUND, A. G. PIERCE, Jr., A. R. PIERCE, O. N. PIERCE, JOSEPH POISSON, LOUM SNOW, J. U. SPARE, R. A. SOULE, JIREH SWIFT, Jr., G. R. STETSON, FREDERIC TABER, A. L. TUCKER, J. W. WEBSTER, W. R. WEST, THOMAS WILCOX, HORACE WOOD.

Board of Investment: W. O. DEVOLL, P. M. LUND, A. G. PIERCE, Jr., O. N. PIERCE, LOUM SNOW, JIREH SWIFT, Jr., A. L. TUCKER, W. R. WEST, THOMAS WILCOX.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,655,500 00	\$1,673,298 75	\$1,654,827 50
Railroad bonds and notes	1,016,000 00	988,222 50	1,012,567 50
Street railway bonds	149,000 00	153,170 00	149,000 00
Stocks of banks and trust companies	146,000 00	282,301 00	146,000 00
American Tel. & Tel. Co. bonds	80,000 00	74,200 00	75,017 75
Securities acquired in settlement of indebtedness	105,831 08	98,429 25	101,850 00
	<u>\$3,152,331 08</u>	<u>\$3,247,621 50</u>	<u>\$3,139,292 75</u>

1,459 loans on real estate (average of each, \$2,865.06)			4,180,122 00
139 loans on personal security			2,959,383 19
Bank building and fixtures (estimated value, \$116,000; assessed value, \$89,325)			84,000 00
Real estate by foreclosure, etc. (assessed value, \$1,800)			100 00
Deposits in national banks or trust companies			69,700 35
Cash and cash items			21,802 07

Total Assets \$10,454,400 36

Liabilities.

Due depositors on 31,611 accounts, averaging \$309.83 each			\$9,793,954 53
(Accounts opened during year, 4,208; closed, 2,976; increase, 1,232)			
Surplus:—			
a. Guaranty fund (4.98% of deposits; increase during year, \$16,260)			488,250 00
b. Profit and loss (increase during year, \$38,067)			155,885 66
Current income:—			
Interest		\$18,184 80	
Less current expenses not charged off		1,874 62	
			<u>16,310 18</u>

Total Liabilities \$10,454,400 36

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$27,693.08	\$17,792.74	\$2,500.00	\$15.00	\$1,774.43	\$49,775.25
Cost per \$1,000 of assets	2.64	1.70	.23	—	.16	4.73

Gross income received during the year, \$467,599.98.

Rates on Loans (Average on All, 4.77%).

Real estate loans (average rate, 5.16 per cent.): 4%, \$60,000; 4½%, \$60,000; 4½%, \$377,634; 4½%, \$111,000; 4½%, \$69,500; 5%, \$1,473,173; 5½%, \$1,928,288; 6%, \$100,527.
Personal loans (average rate, 4.24 per cent.): 3½%, \$100,000; 4%, \$1,347,500; 4½%, \$458,500; 4½%, \$747,313.19; 4½%, \$172,500; 5%, \$131,970; 6%, \$1,600.
Other loans (average rate, 3.79 per cent.): 3%, \$10,000; 4%, \$38,000.

Number of loans not over \$3,000 each, 1,194, amounting to \$1,788,853.
 418 real estate loans made during year, amounting to \$1,466,170.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$179,378 28
Oct., 1909, 2%	182,640 78
Number of deposits during year, 39,011, amounting to	2,057,299 36
Number of withdrawals during year, 22,349, amounting to	\$2,419,318 42
	1,957,608 47
Net increase in amount due depositors	\$461,711 95

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$200,000 Massachusetts 3½s
 8,000 Bay City, Mich., 4s*
 5,000 Bay City, Mich., 5s*
 50,000 Boston 3½s
 110,000 Boston 4s
 25,000 Bridgeport, Conn., 4s
 55,000 Cambridge 4s
 20,000 Chicago, Ill., 4s
 30,000 Danbury, Conn., 4s*
 25,000 Dayton, O., 4s*
 50,000 Detroit, Mich., 4s
 170,000 Fall River 4s
 50,000 Grand Rapids, Mich., 4½s
 25,000 Haverhill 4s
 50,000 Holyoke 3½s
 20,000 Holyoke 4s
 25,000 Kansas City, Mo., 4s
 45,000 Kansas City, Mo., 4½s
 25,000 Lynn 4s
 20,000 Meriden, Conn., 4s
 30,000 Milwaukee, Wis., 3½s
 276,000 New Bedford 4s
 25,000 New London, Conn., 4s
 25,000 New London, Conn., 5s
 50,000 Newton 4s
 25,000 Pittsburg, Pa., 4s
 25,000 Providence, R. I., 4s
 10,000 Saginaw, Mich., 5½s*

\$25,000 Salem 4s
 20,000 Springfield 4s
 50,000 Taunton 3½s
 10,000 Willimantic, Conn., 4s
 28,500 Middleboro (F. Dist.), 4s

Public Funds, Notes.

10,000 Dartmouth 3s
 38,000 Dartmouth 4s
 \$1,655,500

Railroad Bonds.

\$25,000 Boston & Albany 3½s
 35,000 Boston & Maine 3½s
 50,000 Boston & Maine 4s
 25,000 Boston & Maine 4½s
 101,000 C., B. & Q. 3½s
 24,000 C., B. & Q. 4s
 50,000 Connecticut River 3½s
 25,000 Fitchburg 3½s
 50,000 Fitchburg 4s
 25,000 Fitchburg 4½s
 51,000 Illinois Central 3½s
 50,000 Louisville & Nashville 4s
 50,000 Michigan Central 3½s
 50,000 Michigan Central 4s
 50,000 New England 4s

\$25,000 N. Y., N. H. & H. 3½s
 125,000 N. Y., N. H. & H. 4s
 130,000 Old Colony 4s
 50,000 Providence Term. Co. 4s
 25,000 Portland & Ogdens. 4½s

\$1,016,000

Street Railway Bonds.

\$50,000 Boston Elevated 4½s
 14,000 Dartmouth & West. 5s
 25,000 Springfield 4s
 10,000 Union 5s
 50,000 West End 4s

\$149,000

Bank Stocks.

Shs.
 100 Merchants' Nl. Bk., Boston
 40 Nl. Shawmut Bk., Boston
 15 State Nl. Bk., Boston
 200 Metacomet Nl. Bk., Fall River
 100 Franklin Nl. Bk.
 325 First Nl. Bk., New Bedford
 12 Merchants Nl. Bk., New Bedford
 568 Merchants' Nl. Bk., New Bedford
 100 Third Nl. Bk., Springfield

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	32,235	\$518,114 50	From women	12,791	\$654,538 14
Over \$50, not over \$100	3,396	273,529 09	From guardians	33	17,468 04
Over \$100, not over \$200	1,327	201,677 59	From religious and chari-		
Over \$200, not over \$500	1,000	339,208 46	table corporations	138	8,934 00
Over \$500, under \$1,000	362	284,628 23	From labor unions	57	5,265 78
Of \$1,000 or more	313	314,734 98	In trust	6,983	530,635 86
Totals	38,633	\$1,911,890 85	Totals	20,002	\$1,216,841 82

378 transfers, amounting to \$145,408.51, not included in above table.

DATE OF EXAMINATION, September 27, 28.

* Legal investments when made.

NEW BEDFORD INSTITUTION FOR SAVINGS, NEW BEDFORD.

174 UNION STREET.

Incorporated June 16, 1825. Number of corporators, 117; number of trustees, 33.

WILLIAM W. CRAPO, *President.*

GEORGE H. BATCHELOR, *Treasurer.*

Board of Trustees: G. N. ALDEN, GIDEON ALLEN, Jr., B. H. ANTHONY, E. W. BOURNE, STANDISH BOUENE, E. S. BROWN, C. W. CLIFFORD, C. A. COOK, H. H. CRAPO, W. W. CRAPO, BENJAMIN CUMMINGS, H. E. CUSHMAN, J. P. FRANCIS, T. S. HATHAWAY, A. W. HOLMES, HENRY HOWLAND, H. S. HUTCHINSON, J. W. KNOWLES, W. A. MACKIE, H. C. W. MOSHER, D. L. PARKER, E. T. PIERCE, OLIVER PRESCOTT, W. A. ROBINSON, W. A. ROBINSON, Jr., G. T. SANFORD, E. D. STETSON, C. M. TABER, F. H. TABER, T. B. TRIPP, C. F. WING, W. P. WINBOR, EDMUND WOOD.

Board of Investment: GIDEON ALLEN, Jr., C. A. COOK, W. W. CRAPO, T. S. HATHAWAY, E. T. PIERCE, OLIVER PRESCOTT, T. B. TRIPP.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable on the second Monday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$4,207,453 20	\$4,231,018 44	\$4,198,692 95
Railroad bonds and notes	4,221,400 00	4,107,722 00	4,149,469 00
Street railway bonds	353,000 00	357,430 00	353,000 00
Stocks of banks and trust companies	675,585 00	1,283,211 00	700,060 00
Boston Terminal Co. bonds	80,000 00	81,600 00	80,000 00
American Tel. & Tel. Co. bonds	105,000 00	97,387 50	97,861 25
Securities acquired in settlement of indebtedness	188,091 67	183,358 97	173,341 45
	<hr/> \$9,830,529 87	<hr/> \$10,341,727 91	<hr/> \$9,752,424 65
765 loans on real estate (average of each, \$4,986.66)		\$3,820,799 25	
Less amount due on uncompleted loans		6,000 00	
		<hr/>	3,814,799 25
168 loans on personal security			3,997,320 04
Bank building and fixtures (estimated value, \$167,500; assessed value, \$153,008)			167,500 00
Real estate by foreclosure, etc. (assessed value, \$25,800)			16,570 07
Deposits in national banks or trust companies			335,261 15
Cash			24,437 37
	<hr/> Total Assets		<hr/> \$18,108,312 53
<hr/>			
Liabilities.			
Due depositors on 33,368 accounts, averaging \$510.10 each			\$17,021,161 11
(Accounts opened during year, 4,596; closed, 3,288; increase, 1,308)			
Surplus:—			
a. Guaranty fund (5% of deposits; increase during year, \$11,000)			851,500 00
b. Profit and loss (increase during year, \$13,997.47)			197,619 95
Current income:—			
Interest and discount account			38,031 47
	<hr/> Total Liabilities		<hr/> \$18,108,312 53

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$58,445.58	\$21,645.66	—	—	\$3,302.40	\$81,393.64
Cost per \$1,000 of assets	3.12	1.19	—	—	.18	4.49

Gross income received during the year, \$786,613.67.

Rates on Loans (Average on All, 4.47%).

Real estate loans (average rate, 4.74 per cent.): 3½%, \$145,000; 4%, \$843,500; 4½%, \$225,000; 4¾%, \$627,938.15; 5%, \$1,015,837.73; 5½%, \$898,253.37; 6%, \$59,270.
Personal loans (average rate, 4.41 per cent.): 4%, \$1,066,300; 4½%, \$25,000; 4¾%, \$837,000; 4¾%, \$1,290,299.62; 4¾%, \$259,000; 5%, \$435,150; 5½%, \$43,012; 6%, \$41,558.42.
Other loans (average rate, 3.49 per cent.): 2.90%, \$200,000; 3%, \$35,000; 3.15%, \$100,000; 3½%, \$100,000; 3.30%, \$20,000; 3½%, \$35,500; 3½%, \$3,290.24; 3.825%, \$25,000; 4%, \$245,225; 4½%, \$2,500; 4½%, \$44,687.96; 5%, \$3,300.

Number of loans not over \$3,000 each, 615, amounting to \$857,716.06.
 185 real estate loans made during year, amounting to \$604,290.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$321,914 48
Oct., 1909, 2%	325,503 55
Number of deposits during year, 32,837, amounting to	2,648,656 86
	<hr/>
Number of withdrawals during year, 25,746, amounting to	\$3,296,074 89
	<hr/>
Net increase in amount due depositors	\$388,302 41

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$200,000 Massachusetts 3s
440,000 Massachusetts 3½s
50,000 Essex Co. 4s
105,000 Boston 3½s
225,000 Boston 4s
11,000 Canton, O., 3½s*
50,000 Chelsea 4s
100,000 Chicago, Ill., 4s
50,000 Danbury, Ct., 4s*
125,000 Detroit, Mich., 4s
25,000 Fall River 4s
12,300 Fitchburg 3½s
38,000 Gloucester 4s
50,000 Grand Rapids, Mich., 4½s
74,000 Haverhill 4s
130,000 Kansas City, Mo., 4s
25,000 Lynn 4s
25,000 Milwaukee, Wis., 5s
50,000 Minneapolis, Minn., 4s
410,000 New Bedford 3½s
437,000 New Bedford 4s
50,000 Philadelphia, Pa., 4s
35,000 Pittsburg, Pa., 4s
50,000 Providence, R. I., 4s
7,500 Saginaw, Mich., 4s*
14,000 Salem 4s
25,000 Somerville 4s
15,000 Springfield, O., 4s*
44,000 Springfield, O., 4½s*
10,000 Springfield, O., 5s*
81,250 Syracuse, N. Y., 4s
25,000 Waltham 4s
25,000 Willimantic, Ct., 4s
50,000 Woonsocket, R. I., 4s
50,000 Woonsocket, R. I., 4½s
13,500 Brookfield 4s
25,000 East Providence, R. I., 4s
51,000 Marion 4s
50,000 Marion 4½s
25,000 Pepperell 4s
8,400 Plainville 4s
23,000 Stamford, Ct., 4s
8,000 Westfield 4s
25,000 Winthrop 3½s
15,000 Kennebec (W. D.) 3½s

Public Funds, Notes.

\$40,000 Bristol Co. 4½s
160,000 Bristol Co. 4s
25,000 Chicopee 3.825%
200,000 New Bedford 2.90%
100,000 New Bedford 3.15%
100,000 New Bedford 3½s
25,000 Brookline 3s
35,500 Fairhaven 3½s
3,290 Fairhaven 3½s
20,475 Fairhaven 4s
4,887 Fairhaven 4½s
2,400 Marion 4s
10,000 North Attleborough 3s
84,750 Revere 4s
2,500 Revere 4½s
20,000 Saugus 3.3%
35,900 Westport 4s

\$4,207,453

Railroad Bonds.

\$50,000 Boston & Albany 3½s
245,000 Boston & Albany 4s
65,000 B., C., F. & N. Bedford 5s
87,000 Boston & Lowell 4s
100,000 Boston & Maine 3½s
200,000 Boston & Maine 4s
10,000 Boyer Valley 3½s
46,400 Burlington & Mo. R. 6s
200,000 C., B. & Q. 3½s
367,000 C., B. & Q. 4s
7,000 C., B. & Q. 5s
75,000 Chicago & No. Western 4s
80,000 Concord & Montreal 4s
248,000 Connecticut River 3½s
150,000 Delaware & Hudson 4s
50,000 Erie & Pittsburg 3½s
100,000 Fitchburg 3½s
275,000 Fitchburg 4s
25,000 Fitchburg 4½s
100,000 Illinois Central 3s
150,000 Illinois Central 3½s
75,000 Illinois Central 4s

\$50,000 Louisville & Nashville 4s
100,000 Mch. Central 4s
225,000 New England 4s
50,000 N. Y. C. & H. R. 3½s
420,000 N. Y., N. H. & H. 4s
25,000 Old Colony 3½s
353,000 Old Colony 4s
14,000 Peoria & Northwestern 3½s
71,000 Princeton & Northwest 3½s
25,000 Prov. & Worcester 4s
20,000 Sioux City & Pacific 3½s
30,000 St. J. & L. C. 5s
90,000 Washington County 3½s
40,000 Wore., Nash. & Roch. 4s

\$4,221,400

Street Railway Bonds.

\$84,000 Boston Elevated 4s
50,000 Boston Elevated 4½s
44,000 Union Street 5s
175,000 West End 4s

\$353,000

Bank Stocks.

Shs.
90 Eliot Nl. Bk., Boston
170 First Nl. Bk., Boston
230 Merchants' Nl. Bk., Boston
460 Nl. Bk. of Commerce, Boston
612 Nl. Shawmut Bk., Boston
130 Nl. Union Bk., Boston
564 Second Nl. Bk., Boston
134 State Nl. Bk., Boston
175 Tremont Nl. Bk., Boston
60 Webster & At. Nl. Bk., Boston
22 Nl. Bk. of Fairhaven
200 Fall River Nl. Bk.
375 Metacomet Nl. Bk., Fall River
1,356 First Nl. Bk., New Bedford
1,000 Mechanics' Nl. Bk., N. Bedford
1,096 Merchants' Nl. Bk., N. Bedford
200 Third Nl. Bk., Springfield

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	24,015	\$499,442 01	From women	9,781	\$674,115 71
Over \$50, not over \$100	4,149	335,393 19	From guardians	51	11,634 57
Over \$100, not over \$200	1,780	274,329 77	From religious and charitable corporations	430	53,107 16
Over \$200, not over \$500	1,304	450,472 78	From labor unions	60	8,951 68
Over \$500, under \$1,000	510	364,227 30	In trust	6,728	631,078 52
Of \$1,000 or more	405	417,570 18			
Totals	32,163	\$2,341,435 21	Totals	17,050	\$1,378,887 64

674 transfers, amounting to \$307,221.85, not included in above table.

DATE OF EXAMINATION, September 27, 28.

* Legal investments when made.

NEWBURYPORT FIVE CENTS SAVINGS BANK, NEWBURYPORT.

74 STATE STREET.

Incorporated April 24, 1854. Number of corporators, 68; number of trustees, 24.

CHARLES THURLOW, President.

JOHN A. MATNARD, Treasurer.

Board of Trustees: F. L. ATKINSON, J. H. BALCH, C. A. BLISS, A. M. BREWSTER, MICHAEL CASHMAN, KARL CASTELLUM, ERSKINE CLEMENT, ALBERT CURRIER, J. J. CURRIER, C. L. DAVIS, H. D. DODGE, NATHANIEL DOLE, W. J. HALE, W. F. HOUSTON, WILLIAM ILSLEY, W. R. JOHNSON, J. A. MATNARD, J. E. MOODY, A. C. NASON, W. H. NOTES, G. H. PLUMER, G. W. RICHARDSON, CHARLES THURLOW, J. F. YOUNG.

Board of Investment: W. F. HOUSTON, W. R. JOHNSON, G. W. RICHARDSON, CHARLES THURLOW.

Deposits draw interest from last Monday of January, April, July and October; dividends are payable first Monday of May and November. Business hours: 8.30 A.M. to 2 P.M.; Saturdays 7.30 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$560,000 00	\$563,780 00	\$559,375 00
Railroad bonds and notes	522,000 00	509,500 00	515,440 00
Street railway bonds	50,000 00	51,000 00	49,600 00
Stocks of banks and trust companies	48,450 00	117,270 00	48,450 00
American Tel. & Tel. Co. bonds	50,000 00	46,375 00	44,650 00
Securities acquired in settlement of indebtedness	13,245 00	12,750 00	12,750 00
	<hr/>	<hr/>	<hr/>
	\$1,243,695 00	\$1,300,675 00	\$1,230,265 00
 343 loans on real estate (average of each, \$2,689.16)			922,385 00
35 loans on personal security			306,028 00
Bank building and fixtures (estimated value, \$35,000; assessed value, \$35,000)			30,000 00
Real estate by foreclosure, etc. (assessed value, \$19,900)			11,000 00
Deposits in national banks or trust companies			57,219 03
Cash			5,798 18
			<hr/>
Total Assets			\$2,562,695 21
			<hr/>
Liabilities.			
Due depositors on 5,296 accounts, averaging \$438.59 each			\$2,322,815 91
(Accounts opened during year, 640; closed, 416; increase, 224)			
Surplus:—			
a. Guaranty fund (4.95% of deposits; increase during year, \$5,000)			115,000 00
b. Profit and loss (increase during year, \$1,879.73)			124,281 83
Current income:—			
Interest		\$928 98	
Less current expenses not charged off		331 51	
		<hr/>	<hr/>
			597 47
			<hr/>
Total Liabilities			\$2,562,695 21
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,048.64	\$4,643.63	\$800.00	\$109.10	\$553.01	\$12,154.38
Cost per \$1,000 of assets	2.36	1.83	.31	.04	.22	4.76

Gross income received during the year, \$109,024.91.

Rates on Loans (Average on All, 4.87%).

Real estate loans (average rate, 5.03 per cent.): 0%, \$950; 5%, \$882,820; 5½%, \$6,400; 6%, \$32,215.

Personal loans (average rate, 4.47 per cent.): 4%, \$102,500; 4½%, \$40,500; 4¾%, \$13,800; 4½%, \$82,100; 5%, \$63,928; 5½%, \$3,200.

Other loans (average rate, 4 per cent.): 4%, \$33,000.

Number of loans not over \$3,000 each, 260, amounting to \$287,635.

33 real estate loans made during year, amounting to \$175,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$42,080 32
May, 1909, 2%	43,039 62

Number of deposits during year, 3,794, amounting to	298,235 65
---	------------

Number of withdrawals during year, 3,120, amounting to	\$383,355 59
	242,244 15

Net increase in amount due depositors	\$141,111 44
---------------------------------------	--------------

SCHEDULE OF SECURITIES OWNED.

Public Funds. Bonds.

\$20,000 Massachusetts 3½
10,000 Bath, Me., 4s
20,000 Boston 3½
55,000 Boston 4s
15,000 Chelsea 4s
45,000 Chicago, Ill., 4s
14,000 Danbury, Ct., 4s*
10,000 Dubuque, Ia., 4s
15,000 Grand Rapids, Mich., 4½s
17,000 Haverhill, Mass., 4s
10,000 Johnston, Pa., 3½s
15,000 Marlborough 4s
5,000 Milwaukee, Wis., 3½s
10,000 New Britain, Ct., 4s*
20,000 Newburyport 3½s
10,000 Philadelphia, Pa., 3½s
10,000 Pittsburg, Pa., 4s
10,000 Saginaw, Mich., 4s*
10,000 St. Joseph, Mo., 3½s
25,000 Waterbury, Ct., 4s
15,000 Woonsocket, R. I., 4s
10,000 York, Pa., 4s
15,000 Cranston, R. I., 4s*
20,000 Cumberland, R. I., 4s
20,000 East Providence, R. I., 4s
10,000 Enfield, Ct., 3½s
10,000 Gorham, N. H., 4s
4,000 Hatfield 4s
10,000 Leominster 4s

\$10,000 Needham 4s
24,000 No. Andover 4s
10,000 W. Springfield 4s
3,000 Augusta, Me. (W. D.), 4s
10,000 N. Con., N. H. (W. D.), 4s

Public Funds. Notes.

10,000 Newburyport 4s
3,000 Salisbury 4s
20,000 Weymouth 4s

8550.000

Railroad Bonds.

\$15,000 Boston & Albany 3½
55,000 Boston & Albany 4s
25,000 Boston & Maine 4s
35,000 Boston & Maine 4½s
10,000 Boyer Valley 3½s
10,000 C., B. & Q. 3½s
40,000 C., B. & Q. 4s
50,000 Chicago & Northwestern 4s
25,000 Concord & Montreal 4s
10,000 Connecticut River 4s
10,000 Fitchburg 3½s
30,000 Fitchburg 4s
35,000 Illinois Central 3s
20,000 La., Minn. & Northwest 3½s
25,000 Louisville & Nashville 4s

\$10,000 N. Y., N. H. & H. 3½
35,000 N. Y., N. H. & H. 4s
50,000 Old Colony 4s
10,000 Upper Coos 4s
10,000 Upper Coos 4½s
12,000 Worcester, Nash. & R. 4s

£522.000

Street Railway Bonds.

\$25,000 Boston Elevated 4s
15,000 Boston Elevated 4½s
10,000 West End 4s

\$50,000

Bank Stocks.

Shs.

10 Atlantic Nl. Bk., Boston
8 Boylston Nl. Bk., Boston
35 First Nl. Bk., Boston
21 Nl. Bk. of the Republic, Boston
18 Nl. Bk. of Commerce, Boston
243 Nl. Shawmut Bk., Boston
24 Nl. Union Bk., Boston
8 State Nl. Bk., Boston
25 Tremont Nl. Bk., Boston
38 Webster & Atlas Nl. Bk., Boston
56 First Nl. Bk., Newburyport
60 Ocean Nl. Bk., Newburyport

Classification of Deposits received during the Year.

	No.	Amount.
Of \$50 and less	2,859	\$46,356 09
Over \$50, not over \$100	421	34,903 72
Over \$100, not over \$200	184	28,905 83
Over \$200, not over \$500	174	61,568 58
Over \$500, under \$1,000	42	29,141 74
Of \$1,000 or more	75	79,050 00
Totals	3,755	\$279,925 96

	No.	Amount.
From women	1,630	\$140,224 24
From guardians	16	4,840 42
From religious and charitable corporations	63	8,505 58
In trust	114	19,153 25
Totals	1,823	\$172,723 47

39 transfers, amounting to \$18,309.69, not included in above table.

DATE OF EXAMINATION. June 4.

* Legal investments when made.

NEWTON SAVINGS BANK, NEWTON.**236 WASHINGTON STREET.**

Incorporated June 17, 1831. Number of corporators, 30; number of trustees, 15.

CHARLES T. PULSIFER, *President.*ADOLPHEUS J. BLANCHARD, *Treasurer.*

Board of Trustees: B. F. BACON, W. F. BACON, H. E. BOTHFELD, BERNARD EARLY, EUGENE FANNING, SAMUEL FARQUHAR, W. F. HARBACH, S. M. JACKSON, FRANCIS MURDOCK, C. T. PULSIFER, T. W. PROCTOR, G. F. SIMPSON, W. C. STRONG, JOHN WARD, E. T. WISWALL.

Board of Investment: H. E. BOTHFELD, W. F. HARBACH, S. M. JACKSON, FRANCIS MURDOCK, C. T. PULSIFER.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable after the Tuesday following January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$116,000 00	\$115,292 50	\$116,000 00
Railroad bonds and notes	1,230,000 00	1,178,612 50	1,216,750 01
Street railway bonds	300,000 00	303,200 00	300,000 00
Stocks of banks and trust companies	—	120 00	—
Boston Terminal Co. bonds	150,000 00	153,000 00	150,000 00
American Tel. & Tel. Co. bonds	125,000 00	115,937 50	115,356 25
Securities acquired in settlement of indebtedness	80,392 00	53,317 00	87,666 05
	<hr/>	<hr/>	<hr/>
	\$2,001,392 00	\$1,919,479 50	\$1,985,772 31
 795 loans on real estate (average of each, \$3,982.19)			3,165,838 80
60 loans on personal security			682,433 33
Bank building and fixtures (estimated value, \$50,000; assessed value, \$53,800)			50,000 00
Real estate by foreclosure, etc. (assessed value, \$107,850)			73,536 53
Real estate income and expense account			4,968 30
Taxes, insurance, etc., paid on mortgaged properties			409 00
Suspense account			76 12
Deposits in national banks or trust companies			150,638 92
Cash			10,669 27
			<hr/>
Total Assets			\$6,124,372 58
			<hr/>
Liabilities.			
Due depositors on 15,423 accounts, averaging \$374.57 each			\$5,777,065 20
(Accounts opened during year, 1,075; closed, 1,148; decrease, 73)			
Surplus:—			
a. Guaranty fund 4.14% of deposits; increase during year, \$15,000)			239,500 00
b. Profit and loss (increase during year, \$1,570.59)			45,783 02
Current income:—			
a. Interest		\$60,414 19	
b. Rent		1,610 17	
		<hr/>	<hr/>
			62,024 36
Total Liabilities			\$6,124,372 58

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$12,161.81	\$13,531.37	\$2,500.00	\$58.51	\$2,116.11	\$30,367.80
Cost per \$1,000 of assets	1.98	2.21	.41	.01	.34	4.95

Gross income received during the year, \$273,277.07.

Rates on Loans (Average on All, 4.96%).

Real estate loans (average rate, 4.97 per cent.): 4%, \$40,700; 4½%, \$148,600; 4¾%, \$6,000; 5%, \$2,926,438.80; 5½%, \$2,850; 5¾%, \$41,250.
Personal loans (average rate, 4.90 per cent.): 4½%, \$157,000; 4¾%, \$117,000; 5%, \$235,300; 5½%, \$128,950; 6%, \$44,183.33.

Number of loans not over \$3,000 each, 442, amounting to \$743,480.80.
98 real estate loans made during year, amounting to \$769,946.17.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 1½%	.	.	.	.	\$97,651 68
July, 1909, 1½%	.	.	.	.	97,792 51
Number of deposits during year, 11,868, amounting to	.	.	.	.	692,307 79
					\$887,751 98
Number of withdrawals during year, 10,864, amounting to	.	.	.	.	891,860 88
Net decrease in amount due depositors	.	.	.	.	\$4,108 90

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$50,000 Chicago, Ill., 4s	\$80,000 Boston & Maine 3½s	\$110,000 Boston Elevated 4s
5,000 Dayton, O., 3½s	70,000 Boston & Maine 4s	50,000 Boston Elevated 4½s
25,000 Kansas City, Mo., 4s	100,000 Boston & Maine 4½s	140,000 West End 4s
5,000 Newton 4s	200,000 C., B. & Q. 3½s	
10,000 Pittsfield 4s	125,000 C., B. & Q. 4s	\$300,000
10,000 Bristol, R. L., 3½s	20,000 Concord & Montreal 4s	
11,000 Needham 4s	70,000 Delaware & Hudson 4s	
\$116,000	140,000 Illinois Central 3½s	
	25,000 Illinois Central 4s	
Railroad Bonds.	100,000 N. Y., N. H. & H. 3½s	
\$25,000 Beech Creek 4s	200,000 N. Y., N. H. & H. 4s	Bank Stocks.
50,000 Boston & Albany 4s	25,000 Old Colony 4s	Shs.
	\$1,230,000	24 Newton Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	9,194	\$181,973 89	From women	7,122	\$418,777 76
Over \$50, not over \$100	1,486	116,492 31	From guardians	10	2,055 85
Over \$100, not over \$200	553	83,398 30	From religious and chari-		
Over \$200, not over \$500	383	132,140 56	table corporations	93	10,485 42
Over \$500, under \$1,000	120	89,087 91	In trust	1,235	66,024 77
Of \$1,000 or more	80	80,000 00	Totals	8,460	\$497,343 80
Totals	11,816	\$683,092 97			

52 transfers, amounting to \$9,214.82, not included in above table.

DATE OF EXAMINATION, February 10, 11, 12.

* A legal investment when made.

NEWTON CENTRE SAVINGS BANK, NEWTON CENTRE.
81 UNION STREET.

Incorporated February 25, 1896. Number of corporators, 35; number of trustees, 17.

SEWARD W. JONES, President.

WILLIAM H. RICE, Treasurer.

Board of Trustees: D. H. ANDREWS, DWIGHT CHESTER, E. T. COLBURN, W. M. FLANDERS, F. J. HALE, A. L. HARWOOD, S. W. JONES, M. B. JONES, H. H. KENDALL, C. S. LUTWIELER, G. H. MELLEN, ARTHUR MULDOON, J. J. NOBLE, W. M. NOBLE, I. C. PAUL, F. L. RICHARDSON, G. F. RICHARDSON.

Board of Investment: D. H. ANDREWS, DWIGHT CHESTER, E. T. COLBURN, S. W. JONES, H. H. KENDALL.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 to 11.30 A.M.; 1.30 to 2.30 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$80,000 00	\$78,430 00	\$79,090 00
Railroad bonds and notes	235,000 00	225,682 50	227,510 00
Street railway bonds	52,000 00	52,910 00	52,000 00
Stocks of banks and trust companies	2,500 00	5,840 00	2,500 00
American Tel. & Tel. Co. bonds	15,000 00	13,912 50	13,337 50
	<u>\$384,500 00</u>	<u>\$376,775 00</u>	<u>\$374,437 50</u>
115 loans on real estate (average of each, \$5,005.69)		\$345,412 50	
Less amount due on uncompleted loans		3,300 00	
			342,112 50
11 loans on personal security			60,466 73
Real estate by foreclosure, etc. (assessed value, \$10,400)			10,000 00
Premium account			12,242 49
Deposits in national banks or trust companies			11,257 50
Cash and cash items			641 86
Total Assets			<u>\$811,158 58</u>
Liabilities.			
Due depositors on 3,072 accounts, averaging \$254.63 each			\$782,228 19
(Accounts opened during year, 393; closed, 294; increase, 99)			
Surplus:—			
a. Guaranty fund (2.06% of deposits; increase during year, \$1,912.38)			16,101 55
b. Profit and loss (increase during year, \$399.85)			8,945 33
Current income:—			
Interest		\$4,634 31	
Less current expenses not charged off	\$205 85		
Less state taxes not charged off	544 95		
		<u>750 80</u>	
			3,883 51
Total Liabilities			<u>\$811,158 58</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,013.69	\$1,088.60	\$637.75	\$14.46	\$772.79	\$4,527.29
Cost per \$1,000 of assets	2.48	1.34	.78	.02	.95	5.57

Gross income received during the year, \$34,842.12.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5.02 per cent.): 4½%, \$3,500; 5%, \$325,757.50; 5½%, \$8,955; 6%, \$3,900.

Personal loans (average rate, 4.87 per cent.): 4½%, \$10,000; 4¾%, \$20,000; 5%, \$20,500; 6%, \$9,966.73.

Number of loans not over \$3,000 each, 71, amounting to \$115,829.28.
17 real estate loans made during year, amounting to \$65,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 1½%					\$12,529 69
July, 1909, 1½%					12,531 58
Number of deposits during year, 3,469, amounting to					159,094 89
					<hr/>
					\$184,156 16
Number of withdrawals during year, 2,112, amounting to					148,632 04
					<hr/>
Net increase in amount due depositors					\$35,524 12

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.			Railroad Notes.
\$13,000 Boston 3½s	\$40,000 C., B. & Q. 4s	11,000 Chicago & No. West 5s	\$5,000 N. Y., N. H. & H. 5s†
29,000 Newton 3.56%	9,000 Chicago & No. West. 6s	9,000 Chicago & No. West. 6s	
15,000 Gorham, N. H., 4s	5,000 Fitchburg 3½s	7,000 Fitchburg 4s	\$235,000
5,000 Salem, N. H., 4s	3,000 Hannibal & St. Joseph 6s	1,000 Housatonic 4s	Street Railway Bonds.
8,000 Br. & Tops., Me. (W. D.), 4s	8,000 Illinois Central 3s	20,000 Illinois Central 3½s	\$10,000 Boston Elevated 4½s
10,000 Kennebec, Me. (W. D.), 3½s	12,000 Illinois Central 4s	1,000 Illinois Central 5s	5,000 Glouc., Essex & Bay. 5s*
\$80,000	1,000 Kal., Al. & Gr. Rapids 5s	1,000 Maine Central 4s	10,000 Lynn & Boston 5s*
	5,000 Mil., L. S. & W. 5s	5,000 Northern Maine Seaport 5s	10,000 Merrimac Valley 5s*
Railroad Bonds.	51,000 N. Y., N. H. & H. 3½s	15,000 N. Y., N. H. & H. 4s	1,000 Naumkeag 5s*
\$3,000 Boston & Albany 4s	3,000 Penobscot Shore Line 4s	1,000 Portland & R. Falls 4s	1,000 West End 4s
5,000 Boston & Maine 3½s	7,000 Western Pennsylvania 4s		1,000 West End 4½s
3,000 Boston & Maine 4s			\$52,000
1,000 Boston & Maine 4½s			Bank Stocks.
5,000 Boston & N. Y. Air Line 4s			Shs.
7,000 C., B. & Q. 3½s			5 First Nl. Bk., Boston
			20 Newton Trust Co.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	2,823	\$52,495 89	From women	2,085	\$96,760 64
Over \$50, not over \$100	357	27,647 71	From guardians	6	91 25
Over \$100, not over \$200	163	25,945 56	From religious and chari-		
Over \$200, not over \$500	84	27,778 35	table corporations	41	1,953 23
Over \$500, under \$1,000	16	11,748 08	In trust	272	9,038 84
Of \$1,000 or more	7	7,000 00			
Totals	3,450	\$152,615 59	Totals	2,404	\$107,843 96

19 transfers, amounting to \$6,479.30, not included in above table.

DATE OF EXAMINATION, February 6.

* Legal investments when made.

† Not a legal investment.

NONOTUCK SAVINGS BANK, NORTHAMPTON.

57 MAIN STREET.

Incorporated February 9, 1899. Number of corporators, 50; number of trustees, 20.

HENRY L. WILLIAMS, President.

JOHN PRINCE, Treasurer.

Board of Trustees: H. M. ABBOTT, E. H. BANISTER, ISAAC BRIDGMAN, CALVIN COOLIDGE, W. E. COONEY, C. N. FITTS, H. N. GARDINER, M. S. HOWES, R. W. IRWIN, C. W. KINNEY, R. W. LYMAN, C. K. MORTON, L. B. NIQUETTE, E. K. PARSONS, H. A. PARSONS, JOHN PRINCE, O. W. PROUTY, H. L. WILLIAMS, R. G. WILLIAMS, R. L. WILLISTON.

Board of Investment: ISAAC BRIDGMAN, JOHN PRINCE, O. W. PROUTY.

Deposits draw interest from first Wednesday of March, June, September and December; dividends are payable the first Wednesday of June and December. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$16,000 00	\$14,647 00	\$15,683 68
Railroad bonds and notes	55,000 00	49,982 50	53,200 00
Stocks of banks and trust companies	16,800 00	23,810 00	24,726 00
	<hr/>	<hr/>	
	\$87,800 00	\$88,419 50	\$93,609 68
 301 loans on real estate (<i>average of each, \$1,718.65</i>)			517,307 89
68 loans on personal security			149,069 02
Furniture and fixtures			100 00
Premium account			1,300 00
Deposits in national banks or trust companies			35,235 01
Cash and cash items			1,781 14
			<hr/>
Total Assets			\$798,403 74

Liabilities.

Due depositors on 2,107 accounts, averaging \$364.52 each			\$768,051 33
(<i>Accounts opened during year, 299; closed, 285; increase, 14</i>)			
Surplus:—			
a. Guaranty fund (<i>2.21% of deposits; increase during year, \$2,200</i>)			17,000 00
b. Profit and loss (<i>increase during year, \$1,088.97</i>)			7,320 56
Current income:—			
Interest		\$7,525 21	
Less current expenses not charged off		1,494 36	
			<hr/>
			6,030 85
			<hr/>
Total Liabilities			\$798,403 74

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,230.75	\$2,160.00	\$400.00	—	\$936.26	\$4,727.01
Cost per \$1,000 of assets	1.56	2.70	.50	—	1.17	5.93

Gross income received during the year, \$37,721.13.

Rates on Loans (Average on All, 5.01%).

Real estate loans (average rate, 4.99 per cent.): 4%, \$3,500; 5%, \$512,757.89; 6%, \$1,050.

Personal loans (average rate, 5.08 per cent.): 4½%, \$5,000; 5%, \$122,589.02; 5½%, \$14,980; 6%, \$6,500.

Number of loans not over \$3,000 each, 322, amounting to \$398,546.91.

23 real estate loans made during year, amounting to \$46,140.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 1½%	.	.	.	.	\$13,013 89
June, 1909, 1½%	.	.	.	.	12,889 04
Number of deposits during year, 1,886, amounting to	.	.	.	.	143,049 17
					<hr/>
					\$168,952 10
Number of withdrawals during year, 1,613, amounting to	.	.	.	.	181,298 18
					<hr/>
Net decrease in amount due depositors	.	.	.	.	\$12,346 08

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Bank Stocks.
\$3,000 Boston 3½s	\$5,000 Boston & Maine 4s	Shs.
10,000 St. Louis, Mo., 3½s	20,000 C., B. & Q. 3½s	10 Greylock Nl. Bk., Adams
1,400 Ware 3½s	5,000 C., B. & Q. 4s	5 Millers River Nl. Bk., Athol
	5,000 Erie & Pittsburgh 3½s	33 First Nl. Bk., Northampton
	5,000 Illinois Central 3s	50 Chapin Nl. Bk., Springfield
Public Funds, Notes.	10,000 Lime Rock 4s*	40 Chicopee Nl. Bk., Springfield
1,600 Cummings 5s	5,000 N. Y., N. H. & H. 4s	23 Third Nl. Bk., Springfield
		7 Hampden Nl. Bk., Westfield
<hr/>	<hr/>	
\$16,000	\$55,000	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,378	\$25,918 97	From women	755	\$56,906 29
Over \$50, not over \$100	238	19,589 99	From religious and chari-		
Over \$100, not over \$200	126	19,796 42	table corporations	26	2,973 67
Over \$200, not over \$500	80	27,754 75	In trust	33	3,497 37
Over \$500, under \$1,000	20	14,915 85			
Of \$1,000 or more	22	22,000 00	Totals	814	\$83,277 33
Totals	1,864	\$129,975 98			

22 transfers, amounting to \$13,073.19, not included in above table.

DATE OF EXAMINATION, January 21, 22.

* A legal investment when made.

NORTH ADAMS SAVINGS BANK, NORTH ADAMS.**86 MAIN STREET.**

Incorporated April 26, 1848. Number of corporators, 34; number of trustees, 13.

HERBERT W. CLARK, President.**VALMORE A. WHITAKER, Treasurer.**

Board of Trustees: H. T. CADY, H. W. CLARK, C. H. CUTTING, R. A. J. HEWAT, W. E. LONERGAN,
C. T. PHELPS, W. H. PRITCHARD, G. L. RICE, W. H. SPERRY, EDMOND VADNAIS, V. A.
WHITAKER, E. D. WHITAKER, C. E. WINCHELL.

Board of Investment: H. T. CADY, G. L. RICE, C. E. WINCHELL.

Deposits draw interest from first day of January, April, July and October; dividends are payable
April 1 and October 1. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$90,713 32	\$91,822 75	\$90,713 32
Railroad bonds and notes	489,000 00	477,207 50	500,957 50
Street railway bonds	86,000 00	83,175 00	86,000 00
Stocks of banks and trust companies	47,400 00	60,450 00	53,185 00
American Tel. & Tel. Co. bonds	65,000 00	60,287 50	60,225 62
Securities acquired in settlement of indebtedness	110,700 00	102,397 50	105,993 75
	\$888,813 32	\$875,340 25	\$897,075 19
476 loans on real estate (<i>average of each, \$3,331.15</i>)		\$1,873,830 23	
Less amount due on uncompleted loans		2,613 38	
			1,871,216 85
123 loans on personal security			445,536 87
Bank building and fixtures (<i>estimated value, \$75,000; assessed value, \$69,000</i>)			50,254 40
Real estate by foreclosure, etc. (<i>assessed value, \$185,300</i>)			235,476 20
Taxes, insurance, etc., paid on mortgaged properties			741 50
Deposits in national banks or trust companies			28,586 73
Cash and cash items			4,264 01
Total Assets			\$3,533,151 75
Liabilities.			
Due depositors on 7,561 accounts, averaging \$437.97 each			\$3,311,497 46
(Accounts opened during year, 950; closed, 989; decrease, 9)			
Surplus:—			
a. Guaranty fund (6.04% of deposits; increase during year, none)			200,000 00
b. Profit and loss (decrease during year, \$67.46)			928 64
Current income:—			
Interest		\$21,741 64	
Less current expenses not charged off		1,015 99	
			20,725 65
Total Liabilities			\$3,533,151 75

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,102.22	\$10,665.00	\$1,000.00	\$166.23	\$1,310.11	\$18,243.56
Cost per \$1,000 of assets	1.44	3.02	.28	.05	.37	5.16

Gross income received during the year, \$162,589.93.

Rates on Loans (Average on All, 5.32%).

Real estate loans (average rate, 5.51 per cent.): 4%, \$42,506.40; 4½%, \$225,500; 4¾%, \$31,600; 5%, \$380,372.58; 5½%, \$2,800; 6%, \$1,188,437.87.
Personal loans (average rate, 4.99 per cent.): 4%, \$75,000; 4½%, \$135,000; 5%, \$56,216.75; 5½%, \$17,975; 6%, \$161,345.12.
Other loans (average rate, 3.68 per cent.): 3.40%, \$18,580; 3½%, \$19,200; 3.87½%, \$11,533.32; 4%, \$14,000; 4½%, \$3,000.

Number of loans not over \$3,000 each, 428, amounting to \$489,576.25.
 20 real estate loans made during year, amounting to \$111,450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$64,924 37
Oct., 1909, 1½%	56,557 91
Number of deposits during year, 6,843, amounting to	423,627 93
	<hr/>
Number of withdrawals during year, 6,183, amounting to	\$545,110 11
	574,119 81
	<hr/>
Net decrease in amount due depositors	\$29,009 70

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$4,000 Chicago, Ill., 4s	\$64,000 Bangor & Arctostock 5s	\$15,000 Boston Elevated 4s
10,000 Lowell 4s	50,000 B. & M. 4½s	21,000 Hoosac Valley 5s*
10,400 Plymouth 4s	75,000 C. B. & Q. 4s	25,000 Hoosac Valley 4s*
	25,000 Fitchburg 4s	25,000 Springfield St. Ry. 4s
	60,000 Illinois Central 3½s	
	25,000 Illinois Central 3½s	\$86,000
	100,000 N. Y., N. H. & H. 4s	
	35,000 N. Y., N. H. & H. 3½s	
	30,000 Northern Me. Seaport 5s	
	25,000 Sullivan County 4s	
	<hr/>	
	\$489,000	
		Bank Stocks.
		Shs.
		44 North Adams Nl. Bk.
		400 North Adams Trust Co.
		30 Pittsfield Nl. Bk.

\$30,713

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	5,343	\$101,604 40	From women	2,834	\$181,808 64
Over \$50, not over \$100	780	64,839 03	From guardians	11	1,332 66
Over \$100, not over \$200	334	50,462 35	From religious and chari-		
Over \$200, not over \$500	248	88,099 71	table corporations	91	3,425 80
Over \$500, under \$1,000	75	51,799 86	From labor unions	24	958 21
Of \$1,000 or more	63	66,822 58	In trust	97	14,522 00
	<hr/>			<hr/>	
Totals	6,843	\$423,627 93	Totals	3,057	\$202,047 31

123 transfers, amounting to \$53,213.39, not included in above table.

DATE OF EXAMINATION, January 28, 29.

* Legal investments when made.

NORTHAMPTON INSTITUTION FOR SAVINGS, NORTHAMPTON.

109 MAIN STREET.

Incorporated March 1, 1842. Number of corporators, 31; number of trustees, 16.

OLIVER WALKER, *President*.

S. D. DRURY, *Treasurer*.

Board of Trustees: C. N. CLARK, MERRITT CLARK, F. E. CLARK, H. H. CHILSON, B. E. COOK, E. F. CROOKS, O. W. EDWARDS, H. S. GERE, H. R. HINCKLEY, JAMES PORTER, F. S. REYNOLDS, T. G. SPAULDING, F. W. THAYER, H. M. TYLER, OLIVER WALKER, ARTHUR WATSON.

Board of Investment: F. E. CLARK, S. D. DRURY, ARTHUR WATSON.

Deposits draw interest from first Wednesday of January, April, July and October; dividends are payable the first Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$796,800 00	\$808,530 00	\$796,800 00
Railroad bonds and notes	1,632,000 00	1,610,955 00	1,612,625 00
Street railway bonds	100,000 00	107,500 00	100,000 00
Stocks of banks and trust companies	14,400 00	30,100 00	14,400 00
Boston Terminal Co. bonds	200,000 00	204,000 00	215,000 00
American Tel. & Tel. Co. bonds	75,000 00	69,562 50	68,000 00
Securities acquired in settlement of indebtedness	37,000 00	34,525 00	37,000 00
	\$2,855,200 00	\$2,865,172 50	\$2,843,825 00

623 loans on real estate (average of each, \$2,784.18)	1,734,549 29
71 loans on personal security	387,748 01
Bank building and fixtures (estimated value, \$35,000; assessed value, \$29,500)	27,000 00
Real estate by foreclosure, etc. (assessed value, \$64,060)	60,088 48
Deposits in national banks or trust companies	143,822 26
Cash and cash items	29,854 05

Total Assets \$5,226,857 09

Liabilities.

Due depositors on 12,372 accounts, averaging \$395.62 each (Accounts opened during year, 1,567; closed, 1,320; increase, \$37)	\$4,894,634 06
Surplus:—	
a. Guaranty fund (5.10% of deposits; increase during year, none)	250,000 00
b. Profit and loss (increase during year, \$19,663.98)	82,253 03

Total Liabilities \$5,226,857 09

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$12,891.31	\$8,339.00	\$2,000.00	\$63.00	\$2,205.55	\$25,498.86
Cost per \$1,000 of assets	2.47	1.59	.38	.01	.42	4.87

Gross income received during the year, \$225,295.

Rates on Loans (Average on All, 4.83%).

Real estate loans (average rate, 4.85 per cent.): 4%, \$25,000; 4½%, \$106,000; 4¾%, \$262,300; 4¾%, \$43,000; 5%, \$1,292,249.29; 5¼%, \$6,000.

Personal loans (average rate, 4.89 per cent.): 4½%, \$125,000; 5%, \$194,948.70; 5¼%, \$31,373; 6%, \$36,426.31.

Other loans (average rate, 4.32 per cent.): 3.65%, \$29,000; 3.85%, \$23,000; 4%, \$12,000; 4½%, \$7,000; 4¾%, \$800; 5%, \$50,000.

Number of loans not over \$3,000 each, 578, amounting to \$629,704.29.

106 real estate loans made during year, amounting to \$304,707.79.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 1½%	.	.	.	.	\$80,870 79
Oct., 1909, 2%	.	.	.	.	93,366 45
Number of deposits during year, 11,728, amounting to	.	.	.	.	833,677 76
					<hr/>
Number of withdrawals during year, 9,443, amounting to	.	.	.	.	\$1,007,915 00
					892,538 70
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$115,376 30

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Railroad Notes.
\$150,000 Massachusetts 3½s	\$50,000 Boston & Albany 4s	\$50,000 N. Y., N. H. & H. 5s†
200,000 Boston 4s	50,000 Boston & Maine 4s	
80,000 Cambridge 4s	25,000 Boston & Maine 4½s	\$1,632,000
20,000 Grand Rapids, Mich., 4½s	26,000 Burl. & Mo. River 6s	
121,000 Northampton 3½s	75,000 C., B. & Q. 3½s	
58,000 Northampton 4s	50,000 C., B. & Q. 4s	
50,000 Phila., Pa., 4s	46,000 C., B. & Q. 5s	
31,000 Springfield 4s	50,000 Chic. R. I. & Pac. 4s	Street Railway Bonds.
5,000 Springfield, O., 5s*	50,000 Chic. & Northw. 3½s	\$100,000 Boston Elevated 4½s
10,000 Meriden, Conn., 4½s	25,000 Cleveland & Pitts. 3½s	
	150,000 Fitchburg 4s	
Public Funds, Notes.	40,000 Hannibal & St. Joseph 6s	Bank Stocks.
5,000 Easthampton 4s	100,000 Illinois Central 3½s	Shs.
3,000 Hatfield 4s	100,000 L. Shore & Mich. So. 3½s	20 Merchants Nl. Bk., Boston
29,000 Northampton 3.65%	50,000 Maine Central 4½s	15 Nl. Bk. of Commerce, Boston
23,000 Northampton 3.85%	100,000 Michigan Cent. 3½s	50 Second Nl. Bk., Boston
3,000 Northampton 4s	50,000 Milwaukee, L. S. & W. 5s	9 First Nl. Bk., Northampton
7,000 Northampton 4½s	100,000 N. York & N. E. 4s	50 Northampton Nl. Bk.
1,000 Plainfield 4s	215,000 N. Y., N. H. & H. 4s†	
500 Plainfield 4½s	100,000 Northern Mo. Seaport 5s	
	80,000 Old Colony 4s	
\$796,800	50,000 Providence & Warr. 4s	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	8,730	\$169,151 39	From women	5,390	\$393,849 99
Over \$50, not over \$100	1,493	126,158 82	From guardians	23	4,297 38
Over \$100, not over \$200	660	108,439 82	From religious and chari-		
Over \$200, not over \$500	526	184,804 38	table corporations	45	4,846 27
Over \$500, under \$1,000	161	113,277 60	In trust	44	10,724 35
Of \$1,000 or more	96	102,440 62			
Totals	11,666	\$804,272 63	Totals	5,502	\$413,717 99

62 transfers, amounting to \$29,405.13, not included in above table.

DATE OF EXAMINATION, June 23.

* A legal investment when made.

† \$100,000 not a legal investment.

‡ Not a legal investment.

NORTH AVENUE SAVINGS BANK, CAMBRIDGE.

1960 MASSACHUSETTS AVENUE.

Incorporated March 7, 1872. Number of corporators, 31; number of trustees, 16.

CHARLES F. STRATTON, *President*.

MILTON L. WALTON, *Treasurer*.

Board of Trustees: L. S. BROWN, H. L. CARSTEIN, H. O. CUTLER, E. L. GRUEBY, WARREN L. HOOPER, PHINEAS HUBBARD, W. E. HUTCHINS, W. J. MANDELL, F. E. SANDS, A. P. STONE, C. F. STRATTON, E. B. STRATTON, B. T. THAYER, H. T. UPHAM, SAMUEL USHER, M. L. WALTON.

Board of Investment: L. S. BROWN, E. L. GRUEBY, W. L. HOOPER, W. E. HUTCHINS, C. F. STRATTON.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, from 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$235,700 00	\$235,366 88	\$235,028 75
Railroad bonds and notes	384,800 00	365,617 00	378,625 50
Street railway bonds	59,500 00	59,510 00	59,495 00
Stocks of banks and trust companies	1,500 00	1,875 00	1,350 00
Boston Terminal Co. bonds	5,000 00	5,100 00	5,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,550 00	18,663 00
Securities acquired in settlement of indebtedness	17,240 00	16,520 00	16,520 00
	<hr/>	<hr/>	<hr/>
	\$723,740 00	\$702,538 88	\$714,682 25
348 loans on real estate (average of each, \$2,772.96)			964,987 00
33 loans on personal security			279,694 11
Bank building and fixtures (estimated value, \$40,000; assessed value, \$31,400)			37,970 06
Real estate by foreclosure, etc. (assessed value, \$8,380)			5,751 11
Taxes, insurance, etc., paid on mortgaged properties			317 25
Premium account			105 47
Deposits in national banks or trust companies			29,256 45
Cash			4,778 14
			<hr/>
Total Assets			\$3,037,541 84

Liabilities.

Due depositors on 6,540 accounts, averaging \$295.21 each				\$1,930,703 38
(Accounts opened during year, 986; closed, 647; increase, 339)				
Surplus:—				
a. Guaranty fund (3.87% of deposits; increase during year, \$4,600)				74,800 00
b. Profit and loss (decrease during year, \$5,166.68)				23,238 37
Current income:—				
Interest and discount			\$11,024 67	
Less current expenses not charged off			2,224 58	
			<hr/>	8,800 09
Total Liabilities				\$3,037,541 84

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,448.55	\$3,634.00	—	\$40.75	\$1,895.83	\$10,019.13
Cost per \$1,000 of assets	2.18	1.78	—	.02	.93	4.91

Gross income received during the year, \$89,452.14.

Rates on Loans (Average on All, 4.84%).

Real estate loans (average rate, 5.04 per cent.): 4½%, \$15,500; 4¼%, \$5,000; 5%, \$871,187; 5½%, \$42,850; 6%, \$30,450.
Personal loans (average rate, 4.40 per cent.): 4%, \$55,000; 4½%, \$30,000; 4¼%, \$80,000; 4½%, \$50,000; 4¼%, \$40,000; 5%, \$18,800; 6%, \$2,800; 7%, \$3,084.11.
Other loans (average rate, 3.84 per cent.): 3½%, \$24,500; 3.60%, \$10,000; 3.80%, \$2,000; 4%, \$32,350; 5%, \$5,000.

Number of loans not over \$3,000 each, 248, amounting to \$423,737.
 86 real estate loans made during year, amounting to \$235,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	\$33,066	59
July, 1909, 2%	.	.	.	.	34,826	91
Number of deposits during year, 9,094, amounting to	.	.	.	.	465,991	86
					\$533,885	36
Number of withdrawals during year, 5,911, amounting to	.	.	.	.	353,288	47
Net increase in amount due depositors	.	.	.	.	\$180,596	89

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$1,000 Arrostook Co., Ma. 4½s
 7,000 Railroad Co. N. H., 4s
 3,000 Hillsborough Co., N. H., 4s
 1,000 Allegheny, Pa., 3½s
 11,000 Boston 3½s
 5,000 Brooklyn 4s
 18,000 Chicago, Ill., 4s
 5,000 Dubuque, Ia., 4s
 5,000 Malden 4s
 1,000 Holyoke 3½s
 2,000 Johnstown, Pa., 3½s
 20,000 Kansas City, Mo., 4½s
 4,250 Milwaukee, Wis., 4s
 2,000 Newton 4s
 1,000 New London, Ct., 3½s
 1,000 Quincy 3½s
 5,000 Somerville 3½s
 5,000 Somerville 4s
 4,000 Wilkesbarre, Pa., 3½s
 5,000 Youngstown, O., 3½s*
 500 Chicopee 4s
 2,000 Ipswich 4s
 1,000 Lincoln, R. I., 4s
 10,000 Lincoln 3½s
 2,000 Lexington 3½s
 10,000 Milford 4s
 5,000 Marblehead 4s
 10,000 Mansfield 4s
 9,600 Palmer 3½s
 3,000 Salem, N. H., 4s
 7,500 Br. & Top., Ma. (W. D.), 4s

\$10,000 Lowell 3.60%
 6,000 Lynn 3½s
 2,000 Ashland 3.80%
 2,000 Brookfield 4s
 6,000 Carver 4s
 14,000 Greenfield 3½s
 1,250 Hull 4s
 1,800 Lynnfield 4s
 2,000 Nantucket 4s
 4,000 Norwood 4s
 500 Revere 4s
 5,000 Whitman 4s

\$235,700

Railroad Bonds.

\$1,000 Boston & Maine 3½s
 29,000 Boston & Maine 4s
 10,000 Boston & Maine 4½s
 10,000 Boston & Albany 4s
 3,000 Boston & Lowell 4s
 10,000 Boyer Valley 3½s
 1,000 Bos. & Concord & Montreal 6s
 20,000 C. B. & Q. 3½s
 5,000 C. B. & Q. 4s
 3,000 C. B. & Q. 5s
 7,000 Chicago & Northwest. 5s*
 20,000 Chic., R. I. & Pac. 4s
 10,000 Cleveland & Pitts. 3½s
 5,000 Concord & Montreal 4s
 4,000 Connecticut River 3½s
 5,000 Dexter & Piscataquis 4s
 5,000 Erie & Pittsburg 3½s
 10,000 Fitchburg 3½s
 23,000 Fitchburg 4s
 3,000 Hannibal & St. Joseph 6s
 18,000 Illinois Central 3s

\$32,000 Illinois Central 3½s
 5,000 Louisville & Nashville 4s
 30,000 Maine Central 4s
 3,000 Maine Central 4½s
 1,000 Maine Central 5s
 20,000 Michigan Central 4s
 40,000 N. Y., N. H. & H. 3½s
 13,000 N. Y., N. H. & H. 4s
 3,000 Old Colony 4s
 5,000 Princeton & N. W. 3½s
 4,800 Republican Valley 6s
 10,000 Upper Coos 4s
 5,000 Upper Coos 4½s
 1,000 Vermont Valley 5s
 5,000 Washington Co. 3½s

Railroad Notes.

5,000 N. Y., N. H. & H. 5s†

\$384,800

Street Railway Bonds.

\$10,000 Citizens 5s
 2,000 East Middlesex 4s
 6,000 Lowell & Suburban 5s*
 4,000 Lowell, Law. & Haver. 5s*
 14,000 Merrimack Valley 5s*
 12,000 Naumkeag 5s*
 2,500 Newton 5s*
 6,000 West End 4s
 3,000 West End 4½s

\$59,500

Bank Stocks.

Shs.
 15 First Nl. Bk., Marlborough

Public Funds, Notes.

4,500 Chicopee 3½s
 10,000 Everett 4s

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	7,355	\$122,965 31	From women	4,711	\$251,486 15
Over \$50, not over \$100	980	76,553 99	From guardians	4	1,116 10
Over \$100, not over \$200	356	53,158 84	From religious and charitable corporations	65	3,024 32
Over \$200, not over \$500	247	84,230 54	In trust	253	23,924 32
Over \$500, under \$1,000	89	63,733 48			
Of \$1,000 or more	65	65,000 00			
Totals	9,092	\$465,842 16	Totals	5,033	\$279,550 89

2 transfers, amounting to \$349.70, not included in above table.

DATE OF EXAMINATION, June 18.

* Legal investments when made.

† Not a legal investment.

**NORTH BROOKFIELD SAVINGS BANK, NORTH
BROOKFIELD.
SUMMER STREET.**

Incorporated February 28, 1854. Number of corporators, 36; number of trustees, 14.

GEORGE R. HAMANT, *President.*

CHARLES E. BATCHELLER, *Treasurer.*

Board of Trustees: F. S. BARTLETT, H. P. BARTLETT, C. E. BATCHELLER, E. D. BATCHELLER, A. C. BLISS, B. A. BUSH, S. A. CLARK, G. R. DOANE, W. F. FULLAM, G. R. HAMANT, SUMNER HOLMES, M. A. LONGLEY, H. T. MAYNARD, A. G. STONE.

Board of Investment: A. C. BLISS, G. R. DOANE, G. R. HAMANT, SUMNER HOLMES.

Deposits draw interest from third day of January, April, July and October; dividends are payable January 3 and July 3. Business hours: 9 A.M. to 1 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$102,500 00	\$104,255 00	\$102,500 00
Railroad bonds and notes	137,000 00	141,327 50	137,000 00
Street railway bonds	10,000 00	10,750 00	10,000 00
Stocks of banks and trust companies	1,400 00	2,620 00	1,400 00
Boston Terminal Co. bonds	25,000 00	25,500 00	25,000 00
	<hr/>	<hr/>	<hr/>
	\$275,900 00	\$286,452 50	\$275,900 00
249 loans on real estate (average of each, \$1,380.32)			343,700 00
Bank building and fixtures (estimated value, \$10,000; assessed value, \$10,000)			8,000 00
Real estate by foreclosure, etc. (assessed value, \$16,500)			12,225 75
Deposits in national banks or trust companies			7,479 11
Cash			1,249 46
			<hr/>
Total Assets			\$648,554 32
			<hr/>
Liabilities.			
Due depositors on 2,027 accounts, averaging \$287.38 each			\$582,521 00
(Accounts opened during year, 166; closed, 146; increase, 11)			
Surplus:—			
a. Guaranty fund (6.78% of deposits; increase during year, none)			39,500 00
b. Profit and loss (increase during year, \$687.59)			17,635 69
Current income:—			
Interest		\$9,238 68	
Less current expenses not charged off		341 05	
		<hr/>	<hr/>
			8,897 63
Total Liabilities			\$648,554 32
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$786.50	\$1,331.60	—	—	\$407.55	\$2,525.65
Cost per \$1,000 of assets	1.21	2.05	—	—	.63	3.89

Gross income received during the year, \$28,966.61.

Rates on Loans (Average on All, 5.23%).

Real estate loans (average rate, 5.34 per cent.): 5%, \$112,200; 5½%, \$231,500.
Other loans (average rate, 3.83 per cent.): 3½%, \$18,000; 4%, \$9,000.

Number of loans not over \$3,000 each, 227, amounting to \$243,500.
 37 real estate loans made during year, amounting to \$70,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$10,820 32
July, 1909, 2%	11,023 92
Number of deposits during year, 1,312, amounting to	81,754 44
	<hr/>
Number of withdrawals during year, 1,223, amounting to	\$103,598 68
	77,500 80
	<hr/>
Net increase in amount due depositors	\$26,097 88

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$7,000 Aroostook Co., Me., 4½	\$10,000 Bangor & Aroostook 5s	\$10,000 Boston Elevated 4½
18,000 Dayton, O., 5s*	7,000 Boston & Albany 4s	
10,000 Kansas City, Mo., 4½	5,000 B., Cl., Fitch. & N. Bed. 5s	
4,000 Stamford, Ct., 4s	20,000 Boston & Maine 4s	
10,000 North Brookfield 4s	15,000 Concord & Montreal 4s	
10,500 Plainville 4s	5,000 Maine Central 4s	
18,000 Kittery, Me. (W. D.), 5s	15,000 Maine Central 7s	
	20,000 N. Y., N. H. & H. 4s	
	15,000 Northern Maine Seaport 5s	
	5,000 Old Colony 4s	
	10,000 Ports., Gt. F. & Conway 4½	
	10,000 Upper Coos 4½	
	<hr/>	
	\$137,000	

Public Funds, Notes.	Bank Stocks.
18,000 North Brookfield 2½	Shs.
9,000 North Brookfield 4s	10 Eliot Nl. Bank, Boston
	4 Ware Nl. Bank
	<hr/>
\$102,500	

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less	1,041 \$18,661 02	From women	531 \$32,223 72
Over \$50, not over \$100	112 9,490 33	From religious and chari- table corporations	18 1,612 35
Over \$100, not over \$200	69 10,883 27	In trust	28 654 70
Over \$200, not over \$500	58 19,972 62		
Over \$500, under \$1,000	14 11,000 49		
Of \$1,000 or more	10 10,000 00		
	<hr/>		
Totals	1,304 \$80,007 73	Totals	577 \$34,490 77

8 transfers, amounting to \$1,746.71, not included in above table.

DATE OF EXAMINATION, August 30.

* A legal investment when made.

**NORTH EASTON SAVINGS BANK, NORTH EASTON.
MAIN STREET.**

Incorporated February 8, 1864. Number of corporators, 25; number of trustees, 15.

WILLIAM H. AMES, *President.*

CHESTER R. FIELD, *Treasurer.*

Board of Trustees: F. L. AMES, HOBART AMES, J. S. AMES, OAKES AMES, W. H. AMES, L. B. CROCKETT, C. R. FIELD, J. R. FIELD, H. W. FRENCH, EDWIN GILMORE, W. K. GOWARD, G. W. KENNEDY, J. B. KING, G. E. SHEPHERD, J. M. WILLIAMS.

Board of Investment: W. H. AMES, W. K. GOWARD, H. W. FRENCH, OAKES AMES, G. E. SHEPHERD.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$49,700 00	\$49,737 50	\$49,700 00
Railroad bonds and notes	400,000 00	388,200 00	396,716 67
Street railway bonds	15,000 00	14,887 50	15,000 00
Stocks of banks and trust companies	8,220 00	16,522 00	10,621 72
Boston Terminal Co. bonds	5,000 00	5,100 00	5,000 00
American Tel. & Tel. Co. bonds	50,000 00	46,375 00	46,552 22*
Securities acquired in settlement of indebtedness	13,226 67	12,100 00	13,226 67
	<u>\$541,146 67</u>	<u>\$532,922 00</u>	<u>\$536,817 28</u>
380 loans on real estate (<i>average of each, \$2,514.38</i>)			955,467 42
32 loans on personal security			532,000 00
Bank building and fixtures (<i>estimated value, \$38,000; assessed value, \$21,880</i>)			38,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$3,176</i>)			6,902 73
Premium account			13,459 69
Deposits in national banks or trust companies			72,226 89
Cash and cash items			2,073 93
Total Assets			<u><u>\$2,156,947 94</u></u>
Liabilities.			
Due depositors on 3,890 accounts, averaging \$527.37 each			\$2,051,478 16
<i>(Accounts opened during year, 399; closed, 884; decrease, 265)</i>			
Surplus:—			
a. Guaranty fund (<i>4.84% of deposits; increase during year, \$4,996</i>)			99,283 06
b. Profit and loss (<i>increase during year, none</i>)			1,327 37
Current income:—			
Interest		\$5,132 14	
Less current expenses not charged off		272 79	
			4,859 35
Total Liabilities			<u><u>\$2,156,947 94</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,296.99	\$3,400.00	—	—	\$1,172.07	\$9,869.06
Cost per \$1,000 of assets	2.45	1.58	—	—	.64	4.57

Gross income received during the year, \$97,977.11.

* This amount is in excess of the legal limit and the bank was so notified.

Rates on Loans (Average on All, 5.02%).

Real estate loans (average rate, 5.25 per cent.): 4½%, \$15,000; 5%, \$567,702; 5½%, \$250,935.91; 6%, \$121,829.51.

Personal loans (average rate, 4.60 per cent.): 4%, \$15,000; 4½%, \$95,000; 4¾%, \$180,000; 4¾%, \$175,000; 5%, \$87,000.

Other loans (average rate, 5 per cent.): 5%, \$70,000.

Number of loans not over \$3,000 each, 280, amounting to \$645,878.46.
54 real estate loans made during year, amounting to \$165,258.66.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$38,752 80
Oct., 1909, 2%	39,180 97
Number of deposits during year, 2,387, amounting to	235,447 92
Number of withdrawals during year, 2,458, amounting to	\$313,381 69
Net increase in amount due depositors	256,819 03
	\$56,562 66

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$20,000 Concord & Montreal 4s 25,000 Chic. & Northwestern 4s 5,000 Dexter & Piscataquis 4s 10,000 Fitchburg 3½s 5,000 Fitchburg 4s 10,000 Fitchburg 4½s 5,000 Grafton & Upton 4s* 25,000 Illinois Central 3s 15,000 Illinois Central 3½s 10,000 Illinois Central 4s 20,000 N. Y., N. H. & H. 3½s 35,000 N. Y., N. H. & H. 4s 10,000 No. Maine Seaport 5s 15,000 Old Colony 4s 5,000 Portland & R. Falls 4s	Railroad Notes. \$70,000 N. Y., N. H. & H. 5½† \$460,000 Street Railway Bonds. \$15,000 West End 4s Bank Stocks. Shs. 40 Nl. Shawmut Bk., Boston 12 Tremont Nl. Bk., Boston 28 Bristol Co. Nl. Bk., Taunton
\$3,700 Malden 4s 5,000 Syracuse, N. Y., 4s 1,000 Marlborough 4s 10,000 Randolph 4s 30,000 No. Easton (Vil. Dist.) 4s		
<hr/> \$40,700		
Railroad Bonds.		
\$25,000 Boston & Albany 4s 20,000 Boston & Maine 3½s 25,000 Boston & Maine 4½s 25,000 C., B. & Q. 3½s		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,635	\$33,920 89	From women	798	\$88,465 36
Over \$50, not over \$100	392	33,905 44	From guardians	8	1,053 20
Over \$100, not over \$200	249	28,307 07	From religious and charitable corporations	15	947 00
Over \$200, not over \$500	136	46,348 49			
Over \$500, under \$1,000	45	72,309 63			
Of \$1,000 or more	4	5,969 40	Totals	819	\$90,465 56
Totals	2,361	\$220,760 72			

26 transfers, amounting to \$14,687.20, not included in above table.

DATE OF EXAMINATION, February 25, 26.

* A legal investment when made.

† Not a legal investment.

NORTH END SAVINGS BANK, BOSTON.**57 COURT STREET.**

Incorporated February 17, 1870. Number of corporators, 20; number of trustees, 15.

WILLIAM G. SHILLABEE, President.**FRANK E. BUXTON, Treasurer.**

Board of Trustees: W. M. BUNTING, C. G. BURGESS, J. T. BURNETT, F. E. BUXTON, E. I. MORRISON,
F. O. NORTH, C. E. NOYES, I. E. NOYES, W. F. ROBINSON, C. P. SHILLABEE, W. G. SHILLABEE,
S. F. SQUIRES, F. H. VLAUX, M. P. WHITE, C. E. WIGGIN.

Board of Investment: J. T. BURNETT, F. O. NORTH, C. E. NOYES, W. G. SHILLABEE, S. F. SQUIRES,
C. E. WIGGIN.

Deposits draw interest from first day of January, April, July and October; dividends are payable
January 1 and July 1. Business hours: 9 A.M. to 2 P.M.; also Saturdays, for deposits only,
until 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$257,000 00	\$254,725 00	\$258,200 00
Railroad bonds and notes	555,000 00	532,137 50	558,098 55
Boston Terminal Co. bonds	205,000 00	209,100 00	216,793 50
	<hr/>	<hr/>	
	\$1,017,000 00	\$995,962 50	\$1,033,092 05
512 loans on real estate (average of each, \$4,870.30)			2,493,593 63
57 loans on personal security			1,749,021 00
Real estate by foreclosure, etc. (assessed value, \$49,900)			37,554 93
Deposits in national banks or trust companies			166,423 01
Cash			8,551 96
			<hr/>
Total Assets			\$5,488,236 58
			<hr/>
Liabilities.			
Due depositors on 12,374 accounts, averaging \$414.90 each			\$5,134,035 52
(Accounts opened during year, 1,766; closed, 1,849; increase, 507)			
Surplus:—			
a. Guaranty fund (3.66% of deposits; increase during year, \$12,900)			187,500 00
b. Profit and loss (increase during year, \$8,162 08)			134,672 52
Current income:—			
Interest		\$39,172 94	
Less current expenses not charged off		7,196 14	
		<hr/>	
Suspense account			31,976 80
			51 74
			<hr/>
Total Liabilities			\$5,488,236 58
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,948.83	\$13,486.89	\$5,500.00	\$13.50	\$3,331.01	\$33,280.23
Cost per \$1,000 of assets	1.99	2.46	1.00	—	.61	6.06

Gross income received during the year, \$237,308.35.

Rates on Loans (Average on All, 4.50%).

Real estate loans (average rate, 4.89 per cent.): 4%, \$165,750; 4½%, \$26,500; 4¾%, \$494,352.80; 5%, \$1,605,840.83; 5½%, \$75,000; 5¾%, \$17,650; 6%, \$108,500.
Personal loans (average rate, 4.09 per cent.): 4%, \$1,363,300; 4½%, \$195,000; 4¾%, \$130,500; 4¾%, \$52,000; 5%, \$3,000; 5½%, \$500; 6%, \$4,721.
Other loans (average rate, 3.30 per cent.): 3.15%, \$50,000; 3.20%, \$40,000; 3¼%, \$57,000; 3.60%, \$50,000.

Number of loans not over \$3,000 each, 326, amounting to \$545,696.
 33 real estate loans made during year, amounting to \$127,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	\$90,778	54
July, 1909, 2%	.	.	.	.	93,723	35
Number of deposits during year, 15,082, amounting to	.	.	.	.	1,208,031	89
Number of withdrawals during year, 10,632, amounting to	.	.	.	.	\$1,392,533	78
Net increase in amount due depositors	.	.	.	.	\$355,053	47

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$7,000 Huntington 3½s	\$145,000 Fitchburg 4s
\$50,000 Boston 3½s	10,000 Weymouth 3½s	25,000 Illinois Central 3s
10,000 Mansfield (W. D.) 4s	\$257,000	25,000 Illinois Central 3½s
		50,000 Michigan Central 3½s
Public Funds, Notes.		50,000 N. Y., N. H. & H. 3½s
40,000 Gloucester 3.20%		25,000 N. Y., N. H. & H. 4s
40,000 Haverhill 3½s		40,000 Penobscot Shore Line 4s
50,000 Lawrence 3.60%		20,000 Troy & Boston 7s
50,000 Somerville 3.15%		25,000 Upper Coos 4s
		\$555,000
	Railroad Bonds.	
	\$25,000 Boston & Maine 3½s	
	75,000 C., B. & Q. 3½s	
	25,000 Concord & Montreal 4s	
	25,000 Erie & Pittsburgh 3½s	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	11,172	\$193,917 47	From women	3,857	\$395,737 55
Over \$50, not over \$100	1,764	142,605 68	From guardians	89	18,910 84
Over \$100, not over \$200	893	139,425 32	From religious and charitable corporations	193	26,418 89
Over \$200, not over \$500	724	255,250 41	In trust	1,437	136,070 23
Over \$500, under \$1,000	265	196,327 70			
Of \$1,000 or more	264	280,505 31			
Totals	15,082	\$1,208,031 89	Totals	5,576	\$577,137 51

DATE OF EXAMINATION, October 8.

NORTH MIDDLESEX SAVINGS BANK, AYER.**MAIN STREET.**

Incorporated March 5, 1885. Number of corporators, 33; number of trustees, 19.

DANIEL W. FLETCHER, *President.*

SARAH T. TUTEN, *Treasurer.*

Board of Trustees: W. H. ANNIS, G. H. BIXBY, W. H. FAIRBANK, D. W. FLETCHER, T. L. HAZEN, O. W. MEAD, G. G. OSGOOD, F. A. PATCH, O. K. PIERCE, E. A. RICHARDSON, G. W. SANDERSON, W. U. SHERWIN, WALDO SPAULDING, E. D. STONE, BENJAMIN TAFT, PETER TARBELL, H. B. WHITE, FREDERICK WHITNEY, C. F. WORCESTER.

Board of Investment: D. W. FLETCHER, F. A. PATCH, O. K. PIERCE, PETER TARBELL, H. B. WHITE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 9 to 11 A.M.; 12.30 to 3 P.M.; Saturdays, 8 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$199,600 00	\$200,030 25	\$199,600 00
Railroad bonds and notes	236,000 00	229,867 50	234,300 00
Street railway bonds	60,000 00	60,975 00	60,000 00
Stocks of banks and trust companies	10,500 00	18,365 00	14,039 71
Boston Terminal Co. bonds	50,000 00	51,000 00	55,080 30
American Tel. & Tel. Co. bonds	15,000 00	13,912 50	14,200 00
	<hr/>	<hr/>	<hr/>
	\$571,100 00	\$574,140 25	\$577,220 01
342 loans on real estate (average of each, \$1,577.61)			539,544 44
45 loans on personal security			97,481 00
Bank building and fixtures (estimated value, \$36,600; assessed value, \$29,750.28)			35,000 00
Real estate by foreclosure, etc. (assessed value, \$4,100)			3,196 34
Taxes, insurance, etc., paid on mortgaged properties			11 25
Premium account			1,036 50
Bank liquidation account			123 35
Deposits in national banks or trust companies			21,686 84
Cash and cash items			393 31
			<hr/>
Total Assets			\$1,275,693 04
			<hr/>
Liabilities.			
Due depositors on 4,167 accounts, averaging \$290.17 each			\$1,209,135 58
(Accounts opened during year, 478; closed, 373; increase, 89)			
Surplus:—			
a. Guaranty fund (3.14% of deposits; increase during year, \$3,000)			38,000 00
b. Profit and loss (increase during year, \$1,800.14)			20,217 11
Current income:—			
a. Interest	\$9,213 87		
b. Rents	609 24		
	<hr/>		
Less current expenses not charged off		\$9,823 11	
		<hr/>	
			8,233 20
Tellers' overs			107 16
			<hr/>
Total Liabilities			\$1,275,693 04
			<hr/>

Total Expenses for the Year, including State Taxes.

	State/Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,627.96	\$2,869.73	\$500.00	\$15.75	\$355.95	\$6,369.39
Cost per \$1,000 of assets	2.06	2.25	.39	.01	.28	4.99

Gross income received during the year, \$57,084.40.

Rates on Loans (Average on All, 4.84%).

Real estate loans (average rate, 5.09 per cent.): 4%, \$8,494.71; 4½%, \$26,600; 4¾%, \$3,000; 5%, \$424,447.37; 5½%, \$8,404.36; 6%, \$68,598.
Personal loans (average rate, 5.02 per cent.): 4%, \$10,000; 4½%, \$15,000; 4¾%, \$11,875; 5%, \$34,950; 5½%, \$6,950; 6%, \$18,706.
Other loans (average rate, 3.80 per cent.): 3¼%, \$52,500; 3½%, \$3,000; 3¾%, \$10,500; 4%, \$76,600.

Number of loans not over \$3,000 each, 350, amounting to \$414,350.44.
 30 real estate loans made during year, amounting to \$40,525.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$22,014 39
July, 1909, 2%	22,635 79
Number of deposits during year, 3,525, amounting to	203,738 18
	<hr/>
Number of withdrawals during year, 2,488, amounting to	\$248,388 36
	192,726 47
	<hr/>
Net increase in amount due depositors	\$55,661 89

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	\$6,000 Old Colony 4s 5,000 Sioux City & Pacific 3½s
\$5,000 Massachusetts 3½s	\$10,000 Bangor & Aroostook 5s	
32,000 Boston 3½s	10,000 Boston & Albany 3½s	
5,000 Marlborough 4s	5,000 Boston & Lowell 4s	\$236,000
1,000 Athol 4s	15,000 Boston & Maine 4½s	
9,000 Hudson 4s	5,000 B., Revere B. & Lynn 4½s	Street Railway Bonds.
5,000 Walpole 4s	12,000 C., B. & Q. 3½s	\$30,000 Boston Elevated 4s
	20,000 C., B. & Q. 4s	15,000 Boston Elevated 4½s
	15,000 Cleveland & Pittsburgh 3½s	15,000 West End 4s
	8,000 Concord & Montreal 4s	
	5,000 Connecticut River 3½s	\$60,000
	15,000 Fitchburg 3½s	
	15,000 Fitchburg 4s	Bank Stocks.
	5,000 Fitchburg 4½s	Shs.
	10,000 Illinois Central 3s	40 First Nl. Bk., Ayer
	10,000 Illinois Central 3½s	5 Commercial Nl. Bk., Boston
	5,000 Illinois Central 4s	10 Eliot Nl. Bk., Boston
	10,000 Milwaukee, L. S. & W. 5s	5 Peoples Nl. Bk., Boston
	10,000 N. Y. C. & H. R. 3½s	10 Nl. Shawmut Bk., Boston
	5,000 N. Y., N. H. & H. 3½s	15 State Nl. Bk., Boston
	35,000 N. Y., N. H. & H. 4s	20 Merchants Nl. Bk., Worcester
Public Funds, Notes.		
2,000 Ashby 3½s		
38,000 Ayer 4s		
10,500 Groton 3½s		
3,000 Groton 4s		
3,000 Harvard 4s		
32,600 Pepperell 4s		
9,000 Shirley 3½s		
1,000 Stow 3½s		
43,500 Shirley (W. D.) 3½s		
<hr/>		
\$199,600		

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less	2,709 \$50,535 02	From women	1,632 \$90,824 13
Over \$50, not over \$100	434 34,844 64	From guardians	21 1,622 41
Over \$100, not over \$200	196 31,044 31	From religious and chari-	
Over \$200, not over \$500	137 47,809 61	table corporations	45 1,728 15
Over \$500, under \$1,000	48 38,477 65	In trust	128 10,912 74
Of \$1,000 or more	1 1,027 05		
		Totals	1,826 \$105,087 43
Totals	3,525 \$203,738 18		

DATE OF EXAMINATION, February 3.

ORANGE SAVINGS BANK, ORANGE.**13 WEST MAIN STREET.**

Incorporated March 31, 1871. Number of corporators, 23; number of trustees, 11.

ADELBERT W. BALLOU, President.**GEORGE W. ANDREWS, Treasurer.****Board of Trustees:** G. W. ANDREWS, A. W. BALLOU, T. W. BRIDGE, E. M. BUELL, C. C. COOK, F. A. DEXTER, A. J. FISHER, C. E. GIBBS, J. D. HOWE, F. D. KELLOGG, J. W. WHEELER.**Board of Investment:** A. W. BALLOU, E. M. BUELL, A. J. FISHER, J. D. HOWE.

Deposits draw interest from third day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$187,200 00	\$189,142 50	\$187,048 75
Railroad bonds and notes	475,000 00	455,130 00	469,864 75
Street railway bonds	26,000 00	27,650 00	26,000 00
Stocks of banks and trust companies	19,225 00	30,219 00	19,225 00
Boston Terminal Co. bonds	10,000 00	10,200 00	10,000 00
American Tel. & Tel. Co. bonds	37,000 00	34,317 50	33,322 50
Securities acquired in settlement of indebtedness	28,800 00	9,272 50	10,000 00
	<hr/>	<hr/>	<hr/>
	\$783,225 00	\$755,931 50	\$755,461 00
 374 loans on real estate (average of each, \$3,198.94)			1,196,402 00
30 loans on personal security			57,434 00
Bank building and fixtures (estimated value, \$7,500; assessed value, \$7,700)			7,500 00
Real estate by foreclosure, etc. (assessed value, \$11,500)			5,809 16
Taxes, insurance, etc., paid on mortgaged properties			48 74
Premium account			5,984 30
Deposits in national banks or trust companies			26,097 23
Cash and cash items			4,891 55
			<hr/>
Total Assets			\$2,059,627 98
 Liabilities.			
Due depositors on 5,660 accounts, averaging \$337.90 each			\$1,912,539 17
(Accounts opened during year, 656; closed, 423; increase, 115)			
Surplus: —			
a. Guaranty fund (4.27% of deposits; increase during year, \$9,250)			81,750 00
b. Profit and loss (increase during year, \$829.57)			49,815 21
Current income: —			
Interest		\$16,828 15	
Less current expenses not charged off		1,304 55	
		<hr/>	15,523 60
			<hr/>
Total Liabilities			\$2,059,627 98

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,244.93	\$3,340.56	\$15.00	\$31.00	\$698.59	\$7,330.08
Cost per \$1,000 of assets	1.57	1.62	.01	.01	.34	3.55

Gross income received during the year, \$94,409.35.

Rates on Loans (Average on All, 4.98%).

Real estate loans (average rate, 4.98 per cent.): 4½%, \$49,200; 4¼%, \$40,000; 5%, \$1,090,922; 5½%, \$7,000; 6%, \$9,280.

Personal loans (average rate, 5.17 per cent.): 4½%, \$14,550; 5%, \$19,531; 5½%, \$12,125; 6%, \$11,228.

Other loans (average rate, 4.51 per cent.): 4%, \$4,800; 4½%, \$20,500; 4¼%, \$3,500; 5%, \$3,400.

Number of loans not over \$3,000 each, 355, amounting to \$321,851.

32 real estate loans made during year, amounting to \$108,135.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1909, 2%	.	.	.	.	\$35,682	88
Aug., 1909, 2%	.	.	.	.	36,805	12

Number of deposits during year, 3,729, amounting to	273,512	25
---	---	---	---	---	---------	----

Number of withdrawals during year, 3,394, amounting to	.	.	.	.	\$346,000	25
					267,173	60

Net increase in amount due depositors	\$78,826	65
---------------------------------------	---	---	---	---	----------	----

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$5,000 Boston 3½s
10,000 Boston 4s
5,000 Brockton 4s
42,000 Chicago, Ill., 4s
10,000 Lynn 3½s
5,000 Malden 4s
5,000 New Britain, Ct., 4s*
5,000 Newton 4s
1,000 Salem 4½s
10,000 Sioux City, Ia., 4½s*
10,000 Superior, Wis., 4½s
5,000 Waterville, Me., 4s*
5,000 Woonsocket, R. I., 4s
7,000 Dedham 3½s
1,000 Laconia, N. H., 4s
5,000 Lenox 4s
3,000 Plainfield, Ct., 4s
3,000 Reading 3½s
10,000 Salem, N. H., 4s
8,000 Westfield 3½s

Public Funds, Notes.

\$3,000 New Salem 5s
4,800 Orange 4s
20,500 Orange 4½s
3,500 Orange 4½s
400 Prescott 5s

\$187,200

Railroad Bonds.

\$20,000 Bangor & Arctostook 5s
10,000 Boston & Albany 4s
10,000 Boston & Lowell 4s
20,000 Boston & Maine 3½s
15,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
10,000 Boston, R. B. & L. 4½s
36,000 C. B. & Q. 3½s
44,000 C. B. & Q. 4s
10,000 Connecticut River 4s
20,000 Delaware & Hudson 4s
15,000 Fitchburg 3½s
43,000 Fitchburg 4s
5,000 Grafton & Upton 4s*

\$70,000 Illinois Central 3½s
50,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s
17,000 Old Colony 4s
14,000 Washington Co. 3½s

\$475,000

Street Railway Bonds.

\$6,000 Athol & Orange 5s*
20,000 Boston Elevated 4½s

\$26,000

Bank Stocks.

Shs.
6 Millers River Nl. Bk., Athol
20 First Ward Nl. Bk., Boston
15 Tremont Nl. Bk., Boston
8 Webster & Atlas Nl. Bk., Boston
43 Franklin Co. Nl. Bk., Greenfield
100 Orange Nl. Bk.
10 Third Nl. Bk., Springfield

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	2,841	\$46,795 98	From women	1,458	\$107,105 12
Over \$50, not over \$100	387	31,560 01	From guardians	12	5,195 41
Over \$100, not over \$200	177	27,013 98	From religious and chari-		
Over \$200, not over \$500	199	75,781 69	table corporations	38	2,692 78
Over \$500, under \$1,000	57	40,818 11	In trust	73	7,150 22
Of \$1,000 or more	45	45,000 00			
Totals	3,706	\$266,969 77	Totals	1,581	\$122,143 53

23 transfers, amounting to \$6,542.48, not included in above table.

DATE OF EXAMINATION, October 21.

* Legal investments when made.

PALMER SAVINGS BANK, PALMER.**435 MAIN STREET.**

Incorporated March 4, 1870. Number of corporators, 51; number of trustees, 17.

ELBRIDGE G. HASTINGS, President.**CHARLES L. WAID, Treasurer.**

Board of Trustees: H. E. W. CLARK, M. J. DILLON, C. E. FULLER, J. O. HAMILTON, E. G. HASTINGS, G. S. HOLDEN, L. R. HOLDEN, C. A. LEGR0, H. G. LOOMIS, F. F. MARCY, G. D. MOORE, R. C. NEWELL, L. J. POTTER, C. F. SMITH, W. E. STONE, E. B. TAYLOR, C. L. WAID.

Board of Investment: H. E. W. CLARK, E. G. HASTINGS, H. G. LOOMIS, C. F. SMITH, W. E. STONE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, 7.30 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$293,000 00	\$296,512 50	\$293,000 00
Railroad bonds and notes	320,000 00	319,937 50	316,615 00
Street railway bonds	10,000 00	9,925 00	10,000 00
Stocks of banks and trust companies	13,100 00	14,085 00	13,100 00
American Tel. & Tel. Co. bonds	10,000 00	9,275 00	9,187 50
	<hr/>	<hr/>	
	\$646,100 00	\$649,735 00	\$641,902 50
554 loans on real estate (average of each, \$2,845.34)			1,576,321 29
73 loans on personal security			110,054 00
Bank building and fixtures (estimated value, \$58,800; assessed value, \$49,975)			58,800 00
Deposits in national banks or trust companies			120,759 63
Cash and cash items			11,769 50
			<hr/>
Total Assets			\$3,519,606 92
			<hr/>
Liabilities.			
Due depositors on 5,622 accounts, averaging \$421.72 each			\$2,370,929 66
(Accounts opened during year, 899; closed, 633; increase, 266)			
Surplus:—			
a. Guaranty fund (4.89% of deposits; increase during year, \$5,000)			116,000 00
b. Profit and loss (increase during year, \$1,393.74)			27,266 17
Current income:—			
a. Interest	\$6,527 18		
b. Rent	686 37		
	<hr/>		
		\$7,213 55	
Less current expenses not charged off		1,802 46	
		<hr/>	
			5,411 09
			<hr/>
Total Liabilities			\$3,519,606 92
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,534.37	\$4,866.67	\$500.00	\$43.58	\$1,202.51	\$10,147.13
Cost per \$1,000 of assets	1.40	1.93	.20	.02	.48	4.03

Gross income received during the year, \$114,220.12.

Rates on Loans (Average on All, 5.04%).

Real estate loans (average rate, 5.04 per cent.): 5%, \$1,497,502.29; 5½%, \$31,120; 6%, \$47,499; 6½%, \$200.
Personal loans (average rate, 5.12 per cent.): 5%, \$83,627; 5½%, \$26,057; 6%, \$370.
Other loans (average rate, 4½ per cent.): 4½%, \$1,000.

Number of loans not over \$3,000 each, 530, amounting to \$659,372.54.
 92 real estate loans made during year, amounting to \$222,422.29.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$43,225 56
July, 1909, 2%	44,618 33
Number of deposits during year, 5,289, amounting to	417,480 75
	<hr/>
	\$505,324 64
Number of withdrawals during year, 3,383, amounting to	358,160 93
	<hr/>
Net increase in amount due depositors	\$147,163 71

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$20,000 Akron, O., 4s
 2,000 Altoona, Pa., 4s
 25,000 Boston 4s
 45,000 Chicago, Ill., 4s
 15,000 Dubuque, Ia., 4s
 22,000 Everett 4s
 6,000 Fitchburg 4s
 30,000 Kansas City, Mo., 4½s
 25,000 Lawrence 4s
 18,000 Milwaukee, Wis., 4s
 8,000 New Bedford 4s
 24,000 Quincy 4s
 10,000 Springfield, O., 5s*
 14,000 Taunton 4s
 10,000 Waterbury, Ct., 4s
 8,000 Easthampton 3½s
 10,000 Monson 4s

Public Funds, Notes.

\$1,000 Brimfield 4½s

\$293,000

Railroad Bonds.

\$25,000 Beech Creek 4s
 15,000 Boston & Maine 4½s
 45,000 C., B. & Q. 4s
 10,000 Chic., Mil. & St. Paul 6s
 5,000 Chic. & Northwestern 7s
 10,000 Chic., St. P., Minn. & Om. 6s
 10,000 Concord & Montreal 4s
 10,000 Fitchburg 4½s
 35,000 Illinois Central 3s
 25,000 Illinois Central 3½s
 50,000 Illinois Central 4s
 10,000 Maine Central 7s

\$5,000 Mil., L. S. & Western 5s
 10,000 N. Y., N. H. & H. 4s
 10,000 No. Maine Seaport 5s
 25,000 Portland & Ogdens. 4½s
 5,000 Upper Coos 4s
 5,000 Upper Coos 4½s
 10,000 Rome, Watertown & Og. 5s

\$320,000

Street Railway Bonds.

\$10,000 West End 4s

Bank Stocks.

Sha.
 33 Monson Nl. Bk.
 98 Palmer Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	3,581	\$75,692 67	From women	1,406	\$91,738 13
Over \$50, not over \$100	809	67,074 58	From guardians	15	1,687 48
Over \$100, not over \$200	370	57,732 41	From religious and chari-		
Over \$200, not over \$500	193	69,042 50	table corporations	87	10,789 71
Over \$500, under \$1,000	61	39,747 32	In trust	486	24,268 57
Of \$1,000 or more	51	55,516 50			
Totals	5,065	\$364,805 98	Totals	1,994	\$128,483 89

224 transfers, amounting to \$52,674.77, not included in above table.

DATE OF EXAMINATION, June 10.

* A legal investment when made.

PENTUCKET SAVINGS BANK, HAVERHILL.**42 WASHINGTON STREET.**

Incorporated March 17, 1891. Number of corporators, 26; number of trustees, 14.

GEORGE H. CARLETON, *President.*HENRY B. GEORGE, *Treasurer.*

Board of Trustees: AUGUSTIN BOURNEUF, G. F. CARLETON, G. H. CARLETON, C. H. S. DURGIN,
J. W. HARRIS, C. H. HAYES, N. C. JOHNSON, A. S. LADD, THOMAS LAHEY, J. H. SAYWARD,
I. F. SLEEPER, C. H. SMITH, OLIVER TAYLOR, J. W. VITNUM.

Board of Investment: G. H. CARLETON, C. H. S. DURGIN, THOMAS LAHEY, OLIVER TAYLOR,
J. W. VITNUM.

Deposits draw interest from first day of February, May, August and November; dividends are payable the first Wednesday of February and August. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also 7 to 8.30 P.M., except during July and August, for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$69,575 00	\$70,198 75	\$69,575 00
Railroad bonds and notes	225,000 00	208,471 25	218,435 04
Street railway bonds	20,000 00	20,237 50	20,000 00
Stocks of banks and trust companies	4,200 00	6,986 00	4,200 00
Boston Terminal Co. bonds	10,000 00	10,200 00	10,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,550 00	17,643 75
	\$348,775 00	\$334,643 50	\$339,853 79
271 loans on real estate (<i>average of each, \$2,929.17</i>)		\$793,798 67	
Less amount due on uncompleted loans		850 00	
			792,948 67
30 loans on personal security			226,420 00
Bank building and fixtures (<i>estimated value, \$41,500; assessed value, \$34,700</i>)			41,500 00
Deposits in national banks or trust companies			29,117 16
Cash			3,109 85
Total Assets			\$1,432,949 47
Liabilities.			
Due depositors on 3,652 accounts, averaging \$379.85 each			\$1,387,216 21
(<i>Accounts opened during year, 742; closed, 474; increase, 268</i>)			
Surplus:—			
a. Guaranty fund (<i>2.45% of deposits; increase during year, \$3,331</i>)			34,066 00
b. Profit and loss (<i>increase during year, \$1,206.29</i>)			8,619 54
Current income:—			
Interest		\$4,289 58	
Less current expenses not charged off		1,241 86	
			3,047 72
Total Liabilities			\$1,432,949 47

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,144.11	\$3,424.00	\$1,000.00	\$152.85	\$1,124.85	\$8,845.81
Cost per \$1,000 of assets	2.19	2.39	.70	.17	.78	6.23

Gross income received during the year, \$63,867.02.

Rates on Loans (Average on All, 5.07%).

Real estate loans (average rate, 5.23 per cent.): $4\frac{1}{2}\%$, \$26,000; 5%, \$554,593.67; $5\frac{1}{2}\%$, \$33,550; 6%, \$178,805.

Personal loans (average rate, 4.59 per cent.): $4\frac{1}{2}\%$, \$25,000; $4\frac{1}{2}\%$, \$40,000; $4\frac{1}{2}\%$, \$69,800; $4\frac{1}{2}\%$, \$28,400; 5%, \$62,470; 6%, \$750.

Other loans (average rate, 4 per cent.): 4%, \$18,075.

Number of loans not over \$3,000 each, 213, amounting to \$303,095.

67 real estate loans made during year, amounting to \$294,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1909, 2%	\$24,577 07
Aug., 1909, 2%	25,707 60
Number of deposits during year, 5,198, amounting to	330,284 88
	<hr/>
Number of withdrawals during year, 3,262, amounting to	\$380,569 55
	264,286 01
	<hr/>
Net increase in amount due depositors	\$116,283 54

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$10,000 Hampden Co. 4s
1,000 Barre, Vt., 4s
1,600 Brockton 4s
5,400 Dubuque, Ia., 4s
2,000 Grand Rapids, Mich., 4½s
15,000 Lawrence 4s
5,000 New Britain, Ct., 4s*
3,000 Saginaw, Mich., 4s*
1,000 Taunton 4s
3,000 Stoughton 4s
4,500 Wellesley 4s

Public Funds, Notes.

13,000 Norwood 4s
5,075 Revere 4s

\$99,575

Railroad Bonds.

\$5,000 Boston & Albany 3½s
7,000 Boston & Lowell 4s
5,000 Boston & Maine 3½s
10,000 Boston & Maine 4s
4,000 Boston & Maine 4½s
22,000 C., B. & Q. 3½s
38,000 C., B. & Q. 4s
5,000 Erie & Pittsburgh 3½s
5,000 Fitchburg 3½s
5,000 Fitchburg 4s
10,000 Illinois Central 3s
33,500 Illinois Central 3½s
2,000 Illinois Central 4s
500 Maine Central 4½s
45,000 N. Y., N. H. & H. 3½s
6,000 N. Y., N. H. & H. 4s
10,000 Sioux City & Pacific 3½s

\$3,000 Upper Coos 4s
5,000 Washington Co. 3½s
4,000 Wore., Nash. & R. 4s

\$225,000

Street Railway Bonds.

\$10,000 Boston Elevated 4s
5,000 Lynn & Boston 5s*
5,000 West End 4s

\$20,000

Bank Stocks.

Shs.
35 Fourth Nl. Bk., Boston
7 State Nl. Bk., Boston

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	4,179	\$69,003 77	From women	1,814	\$151,032 64
Over \$50, not over \$100	501	40,436 42	From guardians	2	729 00
Over \$100, not over \$200	181	28,101 50	From religious and chari-		
Over \$200, not over \$500	182	66,013 92	table corporations	48	6,910 84
Over \$500, under \$1,000	53	38,301 32	From labor unions	5	207 25
Of \$1,000 or more	66	66,355 22	In trust	116	14,290 56
Totals	5,162	\$308,212 15	Totals	1,985	\$173,170 29

36 transfers, amounting to \$22,072.73, not included in above table.

DATE OF EXAMINATION, June 1.

* Legal investments when made.

PEOPLE'S SAVINGS BANK, BROCKTON.*

231 MAIN STREET.

Incorporated February 8, 1895. Number of corporators, 63; number of trustees, 24.

WILLIAM L. DOUGLAS, *President*.

CHARLES S. LUDDEN, *Treasurer*.

Board of Trustees: G. W. ALDEN, ELLIS BRETT, L. E. CHAMBERLAIN, W. L. DOUGLAS, F. B. GARDNER, WARREN GODDARD, S. J. GRUVER, H. S. HEWETT, C. P. HOLLAND, E. B. KEITH, J. S. KENT, H. L. KINGMAN, E. M. LOW, C. S. LUDDEN, KENNETH MCLEOD, E. B. MELLEN, J. P. MORSE, F. E. PACKARD, WILLIAM RAPP, W. A. REED, F. P. RICHMOND, BERNARD SEXTON, M. F. THOMAS, LON WESTON.

Board of Investment: W. L. DOUGLAS, F. B. GARDNER, E. M. LOW, F. E. PACKARD, F. P. RICHMOND.

Deposits draw interest from the first day of March, June, September and December; dividends are payable the Friday following first Tuesday of March and September. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M., also Saturday evenings from September 15 to June 15 from 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$169,760 63	\$169,508 38	\$169,138 13
Railroad bonds and notes	577,600 00	549,925 00	556,503 13
Street railway bonds	28,000 00	27,920 00	27,400 00
American Tel. & Tel. Co. bonds	58,000 00	53,795 00	51,867 50
	<u>\$833,360 63</u>	<u>\$801,148 38</u>	<u>\$804,908 76</u>
412 loans on real estate (<i>average of each, \$4,185.51</i>)		\$1,740,030 63	
Less amount due on uncompleted loans		15,800 00	
			1,724,430 63
44 loans on personal security			114,312 48
Bank building and fixtures (<i>estimated value, \$83,032.25; assessed value, \$55,800</i>)			83,032 25
Premium account			4,681 25
Deposits in national banks or trust companies			31,578 91
Cash and cash items			11,308 76
Total Assets			\$2,774,253 04

Liabilities.

Due depositors on 13,444 accounts, averaging \$201.75 each (<i>Accounts opened during year, 3,615; closed, 2,696; increase, 1,020</i>)			\$2,712,326 26
Surplus:—			
a. Guaranty fund (<i>1.75% of deposits; increase during year, \$7,000</i>)			47,500 00
b. Profit and loss (<i>increase during year, \$129.11</i>)			8,457 68
Current income:—			
Interest		\$8,064 16	
Less current expenses not charged off		2,125 06	
			5,939 10
Suspense account			30 00
Total Liabilities			\$2,774,253 04

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,294.37	\$6,115.88	\$287.50	\$948.26	\$2,620.48	\$14,166.49
Cost per \$1,000 of assets	1.54	2.20	.10	.30	.94	5.08

Gross income received during the year, \$119,352.44.

* See page 382 for statement of Life Insurance Department.

Rates on Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.04 per cent.): $4\frac{1}{2}\%$, \$347,250; $4\frac{1}{4}\%$, \$14,000; 5%, \$1,030,465; $5\frac{1}{4}\%$, \$191,000.63; 6%, \$141,715.

Personal loans (average rate, 5.50 per cent.): $4\frac{1}{2}\%$, \$25,000; 5%, \$18,500; $5\frac{1}{4}\%$, \$16,383; 6%, \$41,270; $6\frac{1}{4}\%$, \$13,159.48.

Other loans (average rate, 3.76 per cent.): 3.33%, \$1,200; $3\frac{3}{4}\%$, \$3,460.63; 4%, \$6,000.

Number of loans not over \$3,000 each, 305, amounting to \$420,985.63.

59 real estate loans made during year, amounting to \$294,520.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: March, 1909, $2\frac{1}{2}\%$	.	.	.	.	\$45,036	06
Sept., 1909, $2\frac{1}{2}\%$	.	.	.	.	47,665	15
Number of deposits during year, 29,796, amounting to	.	.	.	.	1,145,758	40
					\$1,238,459	61
Number of withdrawals during year, 21,107, amounting to	.	.	.	.	997,094	79
Net increase in amount due depositors	.	.	.	.	\$241,364	82

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Railroad Bonds.		Street Railway Bonds.	
\$10,000 Massachusetts $3\frac{1}{2}\%$		\$2,000 Hull 4%		\$25,000 No. Maine Seaport 5%	
66,000 Brockton $3\frac{1}{2}\%$		2,460 Revere $3\frac{1}{2}\%$		170,000 N. Y., N. H. & H. $3\frac{1}{2}\%$	
20,000 Brockton 4%		4,000 Nantucket 4%		50,000 N. Y., N. H. & H. 4%	
2,000 Indianapolis, Ind., 4%	\$169,760			2,000 Old Colony 4%	
11,000 Lawrence 4%				5,000 Peoria & N. W. $3\frac{1}{2}\%$	
11,000 Lowell $4\frac{1}{2}\%$					\$577,600
4,000 New Britain, Ct., $4\frac{1}{2}\%$					
5,500 Quincy 4%					
1,000 South Bend, Ind., 4%					
5,000 Sioux City, Ia., $4\frac{1}{2}\%$		\$3,000 Boston & Albany 4%			
8,000 Falmouth 4%		10,000 Boston & Maine $3\frac{1}{2}\%$			
2,000 Randolph 4%		175,000 Boston & Maine 4%			
1,000 Revere $3\frac{1}{2}\%$		25,000 Boston & Maine $4\frac{1}{2}\%$			
2,000 Stoughton 4%		54,000 C., B. & Q. 4%			
10,000 Kennebec (W. Dist.) $3\frac{1}{2}\%$		5,000 Dexter & Piscataquis 4%			
		15,000 Fitchburg $3\frac{1}{2}\%$			
		30,000 Illinois Central $3\frac{1}{2}\%$			
		2,500 Maine Central 5%			
		100 Maine Central 7%			
		6,000 Milwaukee, L. S. & W. 5%			
					\$28,000
Public Funds, Notes.					
1,200 East Bridgewater 3.33%					
1,000 East Bridgewater $3\frac{1}{2}\%$					

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	25,858	\$402,026 94	From women	10,605	\$413,588 64
Over \$50, not over \$100	2,242	178,834 93	From guardians	312	7,034 61
Over \$100, not over \$200	805	124,016 66	From religious and charitable corporations	273	15,002 22
Over \$200, not over \$500	598	208,221 48	From labor unions	46	3,668 71
Over \$500, under \$1,000	180	122,983 42	In trust	2,498	107,940 96
Of \$1,000 or more	106	106,938 55			
Totals	29,789	\$1,143,021 98	Totals	13,734	\$547,235 14

7 transfers, amounting to \$2,736.42, not included in above table.

DATE OF EXAMINATION, July 1.

* A legal investment when made.

PEOPLES SAVINGS BANK, HOLYOKE.

365 HIGH STREET.

Incorporated March 19, 1885. Number of corporators, 48; number of trustees, 17.

JOHN E. CLARK, *President*.F. H. CHAMBERLIN, *Treasurer*.

Board of Trustees: H. H. ALDERMAN, O. D. ALLYN, C. E. BALL, J. E. CLARK, H. J. FRINK,
L. M. GAYLORD, A. L. GREEN, J. D. HARDY, JOHN HILDRETH, J. C. HUBBARD, J. N. HUBBARD,
J. K. JUDD, WM. MCCORKINDALE, R. T. OAKES, J. A. SULLIVAN, C. H. TABER, JOHN TILLEY.

Board of Investment: J. E. CLARK, J. D. HARDY, J. N. HUBBARD, J. A. SULLIVAN.

Deposits draw interest from first day of February, May, August and November; dividends are payable the third Tuesday of May and November. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Railroad bonds and notes	\$355,000 00	\$340,612 50	\$350,703 75
Street railway bonds	25,500 00	25,327 50	25,500 00
Stocks of banks and trust companies	51,600 00	67,185 00	67,320 00
Boston Terminal Co. bonds	75,000 00	76,500 00	75,000 00
American Tel. & Tel. Co. bonds	55,000 00	51,012 50	49,404 00
Securities acquired in settlement of indebtedness	18,000 00	5,700 00	5,700 00
	<hr/>	<hr/>	<hr/>
	\$580,100 00	\$566,337 50	\$573,627 75
368 loans on real estate (average of each, \$4,782.87)			1,760,097 47
54 loans on personal security			300,541 34
Deposits in national banks or trust companies			142,222 61
Cash and cash items			22,900 65
			<hr/>
Total Assets			\$3,799,389 82
			<hr/>
Liabilities.			
Due depositors on 6,859 accounts, averaging \$386.19 each			\$2,648,852 35
(Accounts opened during year, 1,782; closed, 1,146; increase, 636)			
Surplus:—			
a. Guaranty fund (2.43% of deposits; increase during year, \$6,250)			64,250 00
b. Profit and loss (decrease during year, \$5,830.22)			86,287 47
			<hr/>
Total Liabilities			\$2,799,389 82
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,277 70	\$6,100.03	\$1,200.00	\$76.66	\$1,550.61	\$12,205.00
Cost per \$1,000 of assets	1.17	2.18	.43	.03	.55	4.36

Gross income received during the year, \$120,421.86.

Rates on Loans (Average on All, 4.89%).

Real estate loans (average rate, 4.87 per cent.): 4½%, \$457,140.90; 5%, \$1,302,956.67.

Personal loans (average rate, 5.09 per cent.): 5%, \$250,563.67; 5½%, \$44,000; 6%, \$5,977.67.

Number of loans not over \$3,000 each, 316, amounting to \$606,414.14.

45 real estate loans made during year, amounting to \$267,151.67.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$43,912 47
May, 1909, 2%	46,795 87
Number of deposits during year, 12,553, amounting to	764,225 43
	<hr/>
	\$854,933 77
Number of withdrawals during year, 6,769, amounting to	590,714 02
	<hr/>
Net increase in amount due depositors	\$264,219 75

SCHEDULE OF SECURITIES OWNED.

Railroad Bonds.	Street Railway Bonds.	Shs.
\$50,000 Boston & Albany 4s	\$500 Holyoke 5s	110 Holyoke Nl. Bk.
100,000 Boston & Maine 4s	25,000 West End 4s	100 Home Nl. Bk., Holyoke
25,000 Fitchburg 3½s		21 Monson Nl. Bk.
50,000 Fitchburg 4s	\$25,500	145 Chapin Nl. Bk., Springfield
80,000 N. Y., N. H. & H. 3½s	Bank Stocks.	50 Chicopee Nl. Bk., Springfield
50,000 N. Y., N. H. & H. 4s	Shs.	
\$355,000	70 City Nl. Bk., Holyoke	
	20 Hadley Falls Nl. Bk., Holyoke	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	10,051	\$176,278 43	From women	4,874	\$287,271 04
Over \$50, not over \$100	1,203	98,024 85	From guardians	15	4,897 73
Over \$100, not over \$200	517	81,063 84	From religious and chari-		
Over \$200, not over \$500	397	138,651 69	table corporations	155	8,512 71
Over \$500, under \$1,000	115	85,132 47	From labor unions	4	175 00
Of \$1,000 or more	116	117,000 00	In trust	831	58,238 45
Totals	12,399	\$696,151 28	Totals	5,879	\$359,094 93

154 transfers, amounting to \$68,074.15, not included in above table.

DATE OF EXAMINATION, June 24.

THE PEOPLE'S SAVINGS BANK, WORCESTER.

452 MAIN STREET.

Incorporated May 13, 1864. Number of corporators, 148; number of trustees, 25.

SAMUEL R. HETWOOD, *President.*

CHARLES M. BENT, *Treasurer.*

Board of Trustees: G. I. ALDEN, T. C. BATES, A. H. BULLOCK, GEORGE COMPTON, F. H. DANIELS, ALEXANDER DEWITT, R. B. DODGE, W. T. FORBES, G. A. GASKILL, A. W. GIFFORD, H. W. GODDARD, J. P. HAMILTON, H. F. HARRIS, S. R. HETWOOD, C. H. HUTCHINS, W. H. INMAN, W. W. JOHNSON, J. C. MACINNIS, E. T. MARBLE, H. A. MARSH, P. B. MORGAN, G. A. SMITH, C. M. TRAYER, M. J. WHITTALL, HORACE WYMAN.

Board of Investment: ALEXANDER DEWITT, H. W. GODDARD, H. F. HARRIS, S. R. HETWOOD, W. W. JOHNSON.

Deposits draw interest from first day of February, May, August and November; dividends are payable the second day of February and August. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., and 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1908.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,790,280 00	\$1,790,902 50	\$1,794,598 75
Railroad bonds and notes	3,031,500 00	2,981,930 00	3,024,453 25
Street railway bonds	219,000 00	219,640 00	217,992 50
Stocks of banks and trust companies	92,700 00	187,629 00	135,132 00
American Tel. & Tel. Co. bonds	25,000 00	23,187 50	23,859 37
Securities acquired in settlement of indebtedness	141,470 84	131,660 84	138,470 84
	<u>\$5,299,950 84</u>	<u>\$5,334,949 84</u>	<u>\$5,334,506 71</u>
1,791 loans on real estate (average of each, \$2,995.43)		\$5,379,610 86	
Less amount due on uncompleted loans		14,791 67	
			<u>5,364,819 19</u>
88 loans on personal security			2,079,471 00
Bank building and fixtures (estimated value, \$150,000; assessed value, \$28,000)			100,000 00
Real estate by foreclosure, etc. (assessed value, \$19,528)			17,670 37
Taxes, insurance, etc., paid on mortgaged properties			671 68
Deposits in national banks or trust companies			193,950 01
Cash and cash items			20,548 36
Total Assets			<u>\$13,111,637 32</u>
Liabilities.			
Due depositors on 26,368 accounts, averaging \$469.41 each (Accounts opened during year, 3,899; closed, 2,766; increase, 1,134)			\$12,377,619 41
Surplus:—			
a. Guaranty fund (5.01% of deposits; increase during year, \$25,000)			620,000 00
b. Profit and loss (decrease during year, \$3,637.91)			19,104 87
Current income:—			
a. Interest	\$101,382 44		
b. Rent	1,594 01		
		<u>\$102,976 45</u>	
Less current expenses not charged off		8,363 25	
			<u>94,613 20</u>
Suspense account			299 84
Total Liabilities			<u>\$13,111,637 32</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$29,017.65	\$19,653.57	\$2,451.77	\$2,469.68	\$6,046.30	\$59,638.97
Cost per \$1,000 of assets	2.21	1.50	.19	.19	.46	4.55

Gross income received during the year, \$559,540.22.

Rates on Loans (Average on All, 4.69%).

Real estate loans (average rate, 4.86 per cent.): 4%, \$396,250; 4½%, \$90,000; 4¾%, \$584,850; 4¾%, \$10,000; 5%, \$4,267,419.19; 6%, \$16,300.

Personal loans (average rate, 4.23 per cent.): 4%, \$658,500; 4½%, \$596,950; 4¾%, \$629,251; 4¾%, \$133,000; 5%, \$61,770.

Other loans (average rate, 3.78 per cent.): 3¼%, \$12,000; 3.60%, \$10,000; 3¾%, \$70,030; 4%, \$18,250; 4½%, \$5,200.

Number of loans not over \$3,000 each, 1,318, amounting to \$1,895,508.

139 real estate loans made during year, amounting to \$569,075.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1909, 2%	\$225,398 41
Aug., 1909, 2%	231,880 90
Number of deposits during year, 31,851, amounting to	2,024,375 35
	<hr/>
Number of withdrawals during year, 21,911, amounting to	\$2,481,654 66
	<hr/>
Net increase in amount due depositors	\$702,707 44

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$25,000 Massachusetts 3s
 100,000 Massachusetts 3½s
 50,000 Essex Co. 4s
 12,800 Albany, N. Y., 4s
 25,000 Augusta, Me., 4s
 145,000 Boston 3½s
 92,000 Boston 4s
 5,000 Bridgeport, Ct., 4s
 25,000 Cambridge 3½s
 20,000 Cambridge 4s
 20,000 Everett 4s
 10,000 Fall River 4s
 20,000 Fitchburg 3½s
 20,000 Gloucester 4s
 21,000 Holyoke 3½s
 10,000 Keene, N. H., 4s
 29,000 Lawrence 3½s
 20,000 Lawrence 4s
 30,000 Lowell 4s
 26,000 Lynn 4s
 27,000 Malden 4s
 30,000 Meriden, Ct., 4s
 19,000 Nashua, N. H., 4s
 55,000 New Bedford 4s
 15,000 Newburyport 3½s
 6,000 Northampton 3½s
 10,000 Pittsfield 3½s
 98,000 Providence, R. I., 4s
 15,000 Quincy 4s
 53,000 Somerville 3½s
 50,000 Syracuse, N. Y., 4½s
 39,000 Taunton 4s
 13,000 Taunton 4s
 60,000 Troy, N. Y., 4s
 228,000 Worcester 3½s
 109,000 Worcester 4s
 10,000 Beverly 4s
 20,000 Dalton 4s
 5,000 Johnston, R. I., 4s
 20,000 Milton 3½s
 25,000 Norwich, Ct., 3½s
 12,000 Revere 3½s
 4,000 Swampscott 4s
 20,000 Wakefield 4s
 13,000 Watertown 4s

\$9,000 Winchester 3½s
 4,000 Winchester 4s

Public Funds, Notes.

10,000 Lowell 3.60%
 2,450 Auburn 4s
 5,000 Boylston 3½s
 6,000 Boylston 3½s
 6,000 Oxford 3½s
 63,030 Oxford 3½s
 1,000 Princeton 3½s
 3,200 Princeton 4½s
 1,000 Phillipston 3½s
 11,500 Rutland 4s
 2,000 Rutland 4½s
 4,300 Westborough 4s

\$1,790,280

Railroad Bonds.

\$25,000 Bangor & Aroostook 5s
 50,000 Boston & Albany 3½s
 250,000 Boston & Albany 4s
 11,000 Boston, Clint. & Fitch. 5s
 27,000 Boston & Lowell 3½s
 33,000 Boston & Lowell 4s
 129,000 Boston & Maine 3½s
 58,000 Boston & Maine 4s
 90,000 Boston & Maine 4½s
 26,000 Boston & Providence 4s
 94,000 Burlington & Mo. R. 6s
 66,000 Concord & Montreal 4s
 60,000 C., B. & Q. 3½s
 150,000 C., B. & Q. 4s
 35,000 C., B. & Q. 5s
 35,000 Chicago & Northw. 4s
 25,000 Chicago & Northw. 5s
 12,000 Chicago & Northw. 7s
 25,000 Chi., R. I. & Pac. 4s
 50,000 Cleveland & Pittsburg 3½s
 21,000 Connecticut River 3½s
 75,000 Delaware & Hudson 4s
 14,000 Dakota & Gt. Southern 5s
 75,000 Erie & Pittsburg 3½s
 39,000 Fitchburg 3½s
 99,000 Fitchburg 4s

\$200,000 Illinois Central 3½s
 25,000 Illinois Central 4s
 25,000 Louisville & Nashville 4s
 25,500 Maine Central 4s
 21,000 Maine Central 7s
 32,000 Me. Cent., E. & N. A. 4s
 50,000 Michigan Cent. 3½s
 50,000 Milwaukee, I. S. & W. 5s
 50,000 N. Y. C. & H. R. 3½s
 25,000 N. Y. C. & H. R. 4s
 100,000 N. Y., N. H. & H. 3½s
 325,000 N. Y., N. H. & H. 4s
 2,000 Northern Illinois 5s
 55,000 Norwich & Worcester 4s
 58,000 New England 4s
 119,000 Old Colony 4s
 8,000 Pennsylvania 4s*
 50,000 Portland & R. Falls 4s
 84,000 Rome, Water, & Ogden. 5s
 25,000 Sullivan County 4s
 25,000 Western Pennsylvania 4s
 100,000 Wore., Nash. & R. 4s

\$3,081,500

Street Railway Bonds.

\$81,000 Boston Elevated 4s
 26,000 Boston Elevated 4½s
 17,000 East Middlesex 4s
 90,000 West End 4s
 5,000 West End 4½s

\$219,000

Shs. Bank Stocks.

100 Commonwealth Trust Co., Boston
 50 Merchants Nl. Bank, Boston
 25 Nl. Bk. of Commerce, Boston
 200 Nl. Bk. of the Republic, Boston
 100 Nl. Shawmut Bank, Boston
 205 Old Boston Nl. Bk., Boston
 100 Second Nl. Bank, Boston
 55 State Nl. Bank, Boston
 99 Tremont Nl. Bank, Boston
 30 Webster & Atlas Nl. Bank, Boston
 262 Worcester Nl. Bank, Worcester

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	24,813	\$504,765 13	From women	10,518	\$674,827 75
Over \$50, not over \$100	3,863	310,703 97	From guardians	399	89,477 76
Over \$100, not over \$200	1,419	218,407 81	From religious and chari-		
Over \$200, not over \$500	1,035	372,581 46	table corporations	372	58,517 36
Over \$500, under \$1,000	344	245,093 35	In trust	49	11,553 47
Of \$1,000 or more	345	357,513 11			
Totals	31,819	\$2,009,064 83	Totals	11,338	\$834,376 34

32 transfers, amounting to \$15,310.52, not included in above table.

DATE OF EXAMINATION, September 15, 16, 17.

* A legal investment when made.

PLYMOUTH SAVINGS BANK, PLYMOUTH.**36 MAIN STREET.**

Incorporated June 11, 1828. Number of corporators, 30; number of trustees, 18.

CHARLES S. DAVIS, *President.*JAMES D. THURBER, *Treasurer.*

Board of Trustees: J. E. BARTLETT, J. B. BREWSTER, W. G. BROWN, J. W. COOPER, C. S. DAVIS, SAMUEL HARLOW, C. G. HATHAWAY, F. J. HEAVENS, E. E. HOBART, G. F. HOLMES, I. M. JACKSON, ARTHUR LORD, GEORGE MABBETT, JOHN RUSSELL, C. B. STODDARD, W. P. STODDARD, J. D. THURBER, T. R. WATSON.

Board of Investment: C. S. DAVIS, C. G. HATHAWAY, F. J. HEAVENS, I. M. JACKSON, C. B. STODDARD.

Deposits draw interest from first day of January, April, July and October; dividends are payable the first Tuesday of January and July. Business hours: 9 A.M. to 1 P.M.; 2 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$239,150 00	\$260,150 00	\$239,150 00
Railroad bonds and notes	801,000 00	847,412 50	794,035 00
Street railway bonds	25,000 00	26,875 00	25,000 00
Stocks of banks and trust companies	235,695 00	458,531 00	229,267 00
American Tel. & Tel. Co. bonds	52,000 00	48,230 00	45,835 00
Securities acquired in settlement of indebtedness	37,100 00	34,536 25	37,100 00
	<u>\$1,389,945 00</u>	<u>\$1,675,734 75</u>	<u>\$1,370,387 00</u>

498 loans on real estate (average of each, \$1,592.13)			792,881 00
32 loans on personal security			540,625 00
Bank building and fixtures (estimated value, \$46,000; assessed value, \$48,000)			25,000 00
Real estate by foreclosure, etc. (assessed value, \$5,260)			5,461 28
Deposits in national banks or trust companies			81,931 11
Cash and cash items			2,958 66

Total Assets \$2,819,244 05

Liabilities.

Due depositors on 6,486 accounts, averaging \$394.55 each			\$2,559,071 83
(Accounts opened during year, 612; closed, 516; increase, 96)			
Surplus:—			
a. Guaranty fund (5.07% of deposits; increase during year, none)			130,000 00
b. Profit and loss (decrease during year, \$2,689.70)			82,571 46
Current income:—			
a. Interest	\$48,330 26		
b. Rent	1,262 04		
		\$49,592 30	
Less current expenses not charged off		1,991 54	
			47,600 76

Total Liabilities \$2,819,244 05

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,290 16	\$6,020 02	—	—	\$1,384 69	\$13,694 87
Cost per \$1,000 of assets	2.23	2.13	—	—	.49	4.85

Gross income received during the year, \$145,962.73.

Rates on Loans (Average on All, 4.87%).

Real estate loans (average rate, 5.34 per cent.): 4½%, \$9,300; 5%, \$434,814; 5½%, \$139,933; 6%, \$208,834.

Personal loans (average rate, 4.24 per cent.): 4%, \$275,500; 4½%, \$80,000; 4¾%, \$152,875; 4½%, \$25,000; 5%, \$4,150; 5½%, \$2,500; 6%, \$600.

Other loans (average rate, 4.06 per cent.): 3¼%, \$11,650; 4%, \$12,500; 4½%, \$10,000.

Number of loans not over \$3,000 each, 458, amounting to \$488,081.

65 real estate loans made during year, amounting to \$90,273.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2½%	.	.	.	.	\$61,174	29
July, 1909, 2½%	.	.	.	.	62,578	35
Number of deposits during year, 4,554, amounting to	.	.	.	.	304,077	80
						<hr/>
Number of withdrawals during year, 4,531, amounting to	.	.	.	.	\$427,830	44
						389,159 98
						<hr/>
Net increase in amount due depositors	.	.	.	.	\$38,670	46

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$205,000 Boston 4s

Public Funds, Notes.

10,000 Plymouth County 3½s

5,000 Plymouth County 4s

10,000 Plymouth County 4½s

1,650 Plymouth 3½s

7,500 Plymouth 4s

\$239,150

Railroad Bonds.

\$50,000 Bangor & Aroostook 5s

30,000 Boston & Albany 4s

10,000 Boston & Maine 4s

90,000 Boston & Maine 4½s

28,000 Burlington & Mo. Riv. 6s

\$110,000 Chic. & Northwestern 6s

50,000 Chic. R. I. & Pac. 4s

55,000 Delaware & Hudson 4s

30,000 Housatonic 5s

25,000 Louisville & Nash. 5s

10,000 Maine Central 7s

10,000 Michigan Central 5s

33,000 N. Y. Lack. & Western 6s

65,000 N. Y. N. H. & H. 3½s

60,000 N. Y. N. H. & H. 4s

100,000 No. Maine Seaport 5s

27,000 Old Colony 4s

18,000 Pitts., McK. & Yough. 6s.

\$801,000

Street Railway Bonds.

\$25,000 Boston Elevated 4½s

Bank Stocks.

Shs.

7 Abington Nl. Bk.

100 First Ward Nl. Bk., Boston

228 Merchants' Nl. Bk., Boston

108 Nl. Bk. of Commerce, Boston

427 Nl. Shawmut Bk., Boston

100 Nl. Union Bk., Boston

55 Old Boston Nl. Bk., Boston

270 Second Nl. Bk., Boston

97 State Nl. Bk., Boston

97 Tremont Nl. Bk., Boston

80 Brockton Nl. Bk.

100 Home Nl. Bk., Brockton

18 Union Nl. Bk., Lowell

278 Old Colony Nl. Bk., Plymouth

184 Plymouth Nl. Bk.

100 Third Nl. Bk., Springfield

171 Bristol Co. Nl. Bk., Taunton

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	3,473	\$74,481 00	From women	1,756	\$131,419 80
Over \$50, not over \$100	560	46,676 00	From guardians	3	863 00
Over \$100, not over \$200	226	34,916 80	From religious and chari-		
Over \$200, not over \$500	198	69,486 00	table corporations	85	12,185 00
Over \$500, under \$1,000	70	51,518 00	In trust	38	5,383 00
Of \$1,000 or more	27	27,000 00			
Totals	4,554	\$304,077 80	Totals	1,882	\$149,850 80

DATE OF EXAMINATION, August 5.

PLYMOUTH FIVE CENTS SAVINGS BANK, PLYMOUTH.

44 MAIN STREET.

Incorporated April 6, 1855. Number of corporators, 39; number of trustees, 21.

EVERETT F. SHERMAN, President.

WILLIAM W. BREWSTER, Treasurer.

Board of Trustees: E. B. ATWOOD, H. W. BARNES, J. C. BARNES, W. L. BOYDEN, G. W. BRADFORD, W. W. BREWSTER, E. L. BURGESS, FRANCIS COLLAMORE, C. C. DOTY, T. N. ELDRIDGE, B. W. GOODING, C. P. HATCH, RICHARD HOLMES, H. N. P. HUBBARD, J. S. ROBBINS, INCREASE ROBINSON, H. M. SAUNDERS, E. F. SHERMAN, C. A. STRONG, B. F. WARD, J. B. WASHBURN.

Board of Investment: W. L. BOYDEN, W. W. BREWSTER, T. N. ELDRIDGE, C. P. HATCH, C. A. STRONG.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable the second Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.; also Saturdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$378,730 00	\$383,442 50	\$378,230 00
Railroad bonds and notes	527,500 00	511,581 50	513,605 00
Street railway bonds	25,000 00	25,105 00	25,000 00
Stocks of banks and trust companies	30,400 00	55,503 00	30,400 00
American Tel. & Tel. Co. bonds	25,000 00	23,187 50	22,000 00
Securities acquired in settlement of indebtedness	32,300 00	28,922 50	32,300 00
	<u>\$1,019,230 00</u>	<u>\$1,027,742 00</u>	<u>\$1,001,535 00</u>
638 loans on real estate (<i>average of each, \$1,834.95</i>)		\$1,043,145 00	
Less amount due on uncompleted loans		50 00	
			<u>1,043,095 00</u>
18 loans on personal security			125,400 00
Bank building and fixtures (<i>estimated value, \$14,000; assessed value, \$18,085</i>)			12,341 85
Taxes, insurance, etc., paid on mortgaged properties			75 65
Deposits in national banks or trust companies			38,895 34
Cash and cash items			5,816 41
			<u>\$2,327,159 25</u>
Total Assets			
Liabilities.			
Due depositors on 7,030 accounts, averaging \$296.40 each			\$2,083,697 94
(<i>Accounts opened during year, 833; closed, 548; increase, 285</i>)			
Surplus:—			
a. Guaranty fund (<i>4.96% of deposits; increase during year, \$2,000</i>)			103,500 00
b. Profit and loss (<i>increase during year, \$5,607.40</i>)			17,019 58
Current income:—			
Interest		\$25,252 35	
Less current expenses not charged off		2,364 58	
			<u>22,887 77</u>
Suspense account			53 96
			<u>\$2,327,159 25</u>
Total Liabilities			

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,482.36	\$5,117.01	\$701.68	—	\$717.29	\$11,018.34
Cost per \$1,000 of assets	2.01	2.30	.31	—	.32	4.94

Gross income received during the year, \$103,078.08.

Rates on Loans (Average on All, 4.92%).

Real estate loans (average rate, 5.06 per cent.): $4\frac{1}{2}\%$, \$34,500; 5%, \$920,910; 6%, \$87,685.
Personal loans (average rate, 4.48 per cent.): 4%, \$40,000; $4\frac{1}{2}\%$, \$37,000; $4\frac{3}{4}\%$, \$25,000; 5%, \$23,400.
Other loans (average rate, 3.75 per cent.): $3\frac{1}{2}\%$, \$36,600; $3\frac{3}{4}\%$, \$15,000; 4%, \$30,130; $4\frac{1}{2}\%$, \$1,000; $4\frac{3}{4}\%$, \$1,500.

Number of loans not over \$3,000 each, 567, amounting to \$599,835.
 55 real estate loans made during year, amounting to \$82,965.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$38,780 90
July, 1909, 2%	39,500 13
Number of deposits during year, 6,720, amounting to	329,929 42
	<hr/>
Number of withdrawals during year, 4,418, amounting to	\$408,210 45
	342,355 34
	<hr/>
Net increase in amount due depositors	\$65,855 11

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$5,000 Bay City, Mich., 5s*
 15,000 Brockton 4s
 25,000 Chelsea 4s
 25,000 Chicago, Ill., 4s
 5,000 Chicopee 4s
 50,000 Grand Rapids, Mich., 4s
 25,000 Kansas City, Mo., 4s
 20,000 New Bedford 4s
 6,000 Oshkosh, Wis., 4s
 10,000 Peoria, Ill., 4s*
 25,000 Providence, R. I., 4s
 8,000 South Bend, Ind., 5s
 16,000 Concord 4s
 10,000 Mansfield 4s
 10,500 Plymouth 4s
 10,000 Wakefield 4s
 15,000 Weymouth 4s
 14,000 Whitman 4s

Public Funds, Notes.

35,000 Plymouth County 3½s
 10,000 Plymouth County 3½s
 10,000 Plymouth County 4½s
 5,000 Agawam 4s
 800 Duxbury 4s
 8,000 Pembroke 4s
 1,000 Pembroke 4½s
 1,500 Pembroke 4½s

\$1,600 Plymouth 3½s
 10,330 Plymouth 4s
 1,000 Quincy 4s

\$378,730

Railroad Bonds.

\$25,000 Bangor & Aroostook 5s
 20,000 Boston & Albany 3½s
 15,000 Boston & Albany 4s
 10,000 Boston & Lowell 4s
 30,000 Boston & Maine 4s
 10,000 Boyer Valley 3½s
 50,800 Burlington & Mo. R. ver 6s
 20,000 C., B. & Q. 3½s
 15,000 Chic. & Northwestern 3½s
 10,000 Concord & Montreal 4s
 40,000 Connecticut River 4s
 10,000 Fitchburg 4s
 10,000 Illinois Central 3s
 25,000 Illinois Central 3½s
 25,000 Illinois Central 4s
 10,000 Me. Cent., E. & N. A. 4s
 5,000 Mil., L. S. & Western 5s
 30,000 N. Y. C. & H. R. 3½s
 37,000 N. Y., N. H. & H. 3½s
 30,000 N. Y., N. H. & H. 4s
 10,000 No. Maine Seaport 5s
 35,000 Old Colony 4s

\$25,000 Providence Term. 4s
 10,000 Washington Co. 3½s
 20,000 Worc., Nash. & R. 4s

\$527,800

Street Railway Bonds.

\$18,000 West End 4s
 7,000 West End 4½s

\$25,000

Bank Stocks.

Shs.
 16 First Nl. Bk., Boston
 21 First Ward Nl. Bk., Boston
 10 Merchants' Nl. Bk., Boston
 25 Metropolitan Nl. Bk., Boston
 8 Nl. Bk. of Commerce, Boston
 15 Nl. Bk. of the Republic, Boston
 48 Nl. Shawmut Bk., Boston
 15 State Nl. Bk., Boston
 15 Webster & Atlas Nl. Bk., Boston
 40 Brockton Nl. Bk.
 78 Old Colony Nl. Bk., Plymouth
 45 Plymouth Nl. Bk.
 10 Third Nl. Bk., Springfield

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	5,566	\$86,925 01	From women	2,836	\$136,529 95
Over \$50, not over \$100	602	49,369 48	From guardians	6	1,441 00
Over \$100, not over \$200	259	40,484 05	From religious and chari-		
Over \$200, not over \$500	173	60,126 61	table corporations	61	6,049 25
Over \$500, under \$1,000	53	39,406 52	In trust	185	20,785 52
Of \$1,000 or more	37	37,128 79			
Totals	6,690	\$313,440 46	Totals	3,088	\$164,805 72

30 transfers, amounting to \$16,488.96, not included in above table.

DATE OF EXAMINATION, July 8, 9.

* Legal investments when made.

**PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWNS
OF SALISBURY AND AMESBURY, AMESBURY.**

3 MARKET STREET.

Incorporated February 28, 1828. Number of corporators, 36; number of trustees, 12.

SETH CLARK, President.

ALFRED C. WEBSTER, Treasurer.

Board of Trustees: C. L. ALLEN, J. E. BLAKE, G. W. CATE, SETH CLARK, E. P. COLLINS, W. W. HAWKES, H. B. LOCKE, A. N. PARRY, E. R. SIBLEY, A. C. WEBSTER, DANIEL WEBSTER, A. G. WILLEY.

Board of Investment: W. W. HAWKES, A. C. WEBSTER, DANIEL WEBSTER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$966,000 00	\$973,445 00	\$965,000 00
Railroad bonds and notes	644,000 00	637,450 00	644,000 00
Street railway bonds	210,000 00	208,900 00	210,000 00
Stocks of banks and trust companies	54,415 00	105,987 00	53,575 00
American Tel. & Tel. Co. bonds	30,000 00	27,825 00	25,000 00
	<hr/>	<hr/>	<hr/>
	\$1,904,415 00	\$1,953,607 00	\$1,897,575 00
 325 loans on real estate (average of each, \$1,903.08)			618,500 00
28 loans on personal security			600,700 00
Bank building and fixtures (estimated value, \$7,000; assessed value, \$9,000)			5,000 00
Real estate by foreclosure, etc. (assessed value, \$19,610)			13,875 33
Taxes, insurance, etc., paid on mortgaged properties			299 92
Real estate under agreement			5,500 00
Deposits in national banks or trust companies			97,745 35
Cash			13,717 86
			<hr/>
Total Assets			\$3,252,913 46
			<hr/>
Liabilities.			
Due depositors on 7,245 accounts, averaging \$408.06 each			\$2,956,419 24
(Accounts opened during year, 529; closed, 366; increase, 173)			
Surplus:—			
a. Guaranty fund (4.91% of deposits; increase during year, \$3,178.06)			145,304 40
b. Profit and loss (increase during year, \$5,716.26)			148,335 45
Current income:—			
Interest		\$3,470 77	
Less current expenses not charged off		616 40	
		<hr/>	<hr/>
			2,854 37
Total Liabilities			\$3,252,913 46
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,874.21	\$5,770.00	—	—	\$1,237.15	\$16,881.36
Cost per \$1,000 of assets	3.04	1.77	—	—	.38	5.19

Gross income received during the year, \$141,672.68.

Rates on Loans (Average on All, 4.92%).

Real estate loans (average rate, 5.32 per cent.): 5%, \$421,500; 5½%, \$2,000; 6%, \$193,800; 7%, \$1,200.

Personal loans (average rate, 4½ per cent.): 4%, \$230,000; 4½%, \$45,000; 4¾%, \$65,000; 4½%, \$50,000; 5%, \$198,000; 5½%, \$5,000; 6%, \$7,700.

Other loans (average rate, 5 per cent.): 5%, \$5,000.

Number of loans not over \$3,000 each, 304, amounting to \$277,300.

20 real estate loans made during year amounting to \$49,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$55,312 12
Oct., 1909, 2%	56,457 80
Number of deposits during year, 4,660, amounting to	307,709 07
	<hr/>
Number of withdrawals during year, 3,935, amounting to	\$419,478 99
	307,882 26
	<hr/>
Net increase in amount due depositors	\$111,596 73

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$25,000 Beverly 4s	\$75,000 Boston & Albany 3½s	\$100,000 Boston Elevated 4s
50,000 Boston 3½s	40,000 Boston & Maine 4s	60,000 Springfield 4s
125,000 Boston 4s	25,000 Boston & Maine 4½s	50,000 West End 4s
55,000 Cambridge 3½s	30,000 Boston, R. B. & L. 4½s	
50,000 Cambridge 4s	25,000 Boyer Valley 3½s	<hr/>
50,000 Chelsea 4s	100,000 C., B. & Q. 4s	\$210,000
75,000 Chicago, Ill., 4s	35,000 Chicago & Northwestern 4s	
20,000 Fall River 4s	30,000 Cleveland & Pittsburgh 3½s	
60,000 Kansas City, Mo., 4½s	50,000 Fitchburg 4s	
25,000 Lewiston, Me., 4s	50,000 Illinois Central 4s	
30,000 Lynn 4s	25,000 Michigan Central 5s	
25,000 Malden 4s	75,000 N. Y., N. H. & H. 4s	
40,000 Manchester, N. H., 4s	25,000 Providence Terminal 4s	
30,000 Marlborough 4s	40,000 Sullivan County 4s	
9,000 Medford 4s	14,000 Wore., Nash. & R. 4s	
51,000 New Bedford 4s		
20,000 Newton 4s		
6,000 St. Louis, Mo., 3½s		
15,000 Somerville 4s		
10,000 Taunton 3½s		
20,000 Taunton 4s		
25,000 Woonsocket, R. I., 4s		
100,000 Amesbury 4s		
25,000 Arlington 4s		
25,000 Billerica 4s		
<hr/>		
\$966,000		

Railroad Notes.

5,000 N. Y., N. H. & H. 5s†

\$644,000

Bank Stocks.

Sha.
119 Powow River Nl. Bk., Amesbury
35 Boylston Nl. Bk., Boston
35 Merchants Nl. Bk., Boston
30 Nl. Bk. of Commerce, Boston
80 Nl. Bk. of the Republic, Boston
120 Nl. Shawmut Bk., Boston
25 Nl. Union Bk., Boston
21 Old Boston Nl. Bk., Boston
27 Second Nl. Bk., Boston
51 State Nl. Bk., Boston
24 Tremont Nl. Bk., Boston
32 Webster & Atlas Nl. Bk., Boston
45 Bay State Nl. Bk., Lawrence
7 Union Nl. Bk., Lowell

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less	3,593 \$69,873 52	From women	1,909 \$125,199 23
Over \$50, not over \$100	575 47,935 72	From guardians	4 2,020 00
Over \$100, not over \$200	207 31,720 50	From religious and chari-	
Over \$200, not over \$500	160 58,994 79	table corporations	69 13,833 50
Over \$500, under \$1,000	52 39,104 32	In trust	23 5,625 98
Of \$1,000 or more	39 44,175 00		
	<hr/>		
Totals	4,626 \$291,803 85	Totals	2,005 \$146,678 71

24 transfers, amounting to \$15,905.22, not included in above table.

DATE OF EXAMINATION, October 15.

† Not a legal investment.

PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWN OF BOSTON, BOSTON.

36 TEMPLE PLACE.

Incorporated December 13, 1816. Number of corporators, 120; number of trustees, 37.

ARTHUR T. LYMAN, *President.*

HENRY PARKMAN, *Treasurer.*

Board of Trustees: GORDON ABBOTT, C. F. ADAMS, 2d, OLIVER AMES, C. W. AMORY, E. P. BEEBE, ALFRED BOWDITCH, H. B. CABOT, PHILIP CABOT, E. C. CLARKE, C. E. COTTING, ALLEN CURTIS, C. P. CURTIS, LOUIS CURTIS, P. Y. DENORMANDIE, PHILIP DEXTER, WILLIAM FARNSWORTH, G. R. FEARING, JR., E. N. FENNO, G. A. GARDNER, G. P. GARDNER, J. C. GRAY, E. W. GREW, H. L. HIGGINSON, H. S. HOWE, WALTER HUNNEWELL, C. C. JACKSON, A. A. LAWRENCE, A. T. LYMAN, G. VON L. MEYER, THEOPHILUS PARSONS, A. B. SLASBEE, R. H. STEVENSON, R. H. STEVENSON, JR., PHILIP STOCKTON, L. S. TUCKERMAN, W. W. VAUGHAN, D. R. WHITNEY.

Board of Investment: GORDON ABBOTT, C. F. ADAMS, 2d, C. E. COTTING, LOUIS CURTIS, PHILIP DEXTER, WILLIAM FARNSWORTH, WALTER HUNNEWELL, PHILIP STOCKTON.

Deposits draw interest from first Wednesday of January, April, July and October; dividends are payable after the third Wednesday of January and July. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1906.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$8,651,341 67	\$8,692,829 67	\$8,651,341 67
Railroad bonds and notes	9,500,600 00	9,523,884 50	9,448,400 00
Street railway bonds	350,000 00	348,750 00	350,000 00
Stocks of banks and trust companies	389,700 00	816,522 00	389,700 00
Boston Terminal Co. bonds	1,000,000 00	1,020,000 00	1,000,000 00
American Tel. & Tel. Co. bonds	750,000 00	695,625 00	675,000 00
	<u>\$20,641,641 67</u>	<u>\$21,097,611 17</u>	<u>\$20,514,441 67</u>
448 loans on real estate (<i>average of each, \$52,067 08</i>)			23,321,570 00
92 loans on personal security			5,626 175 00
Bank building and fixtures (<i>estimated value, \$1,280,000; assessed value, \$1,280,000</i>)			570,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$21,700</i>)			16,283 70
Taxes, insurance, etc., paid on mortgaged properties			511 28
Deposits in national banks or trust companies			930,548 94
Cash and cash items			46,707 26
			<u><u>\$51,026,237 85</u></u>

Liabilities.

Due depositors on 104,391 accounts, averaging \$456.18 each			\$47,620,947 33
(Accounts opened during year, 10,017; closed, 9,277; increase, 740)			
Surplus:—			
a. Guaranty fund (5.09% of deposits; increase during year, \$45,000)			2,425,000 00
b. Profit and loss (increase during year, \$80,821.04)			538,240 09
Current income:—			
a. Interest	\$461,428 14		
b. Rent	5,355 00		
		\$466,783 14	
Less current expenses not charged off		24,732 71	
			442,050 43
			<u><u>\$51,026,237 85</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$102,696.57	\$64,263.34	—	—	\$15,590.97	\$182,550.88
Cost per \$1,000 of assets	2.01	1.26	—	—	.31	3.58

Gross income received during the year, \$1,985,867.10.

QUINCY SAVINGS BANK, QUINCY.

1374 HANCOCK STREET.

Incorporated March 18, 1845. Number of corporators, 36; number of trustees, 12.

GEORGE W. MORTON, *President*.

CLARENCE BURGIN, *Treasurer*.

Board of Trustees: G. E. ADAMS, R. D. CHASE, R. F. CLAFLIN, H. M. FAXON, J. Q. A. FIELD, E. B. MARSH, G. W. MORTON, C. H. PORTER, F. H. SMITH, H. F. SPEAR, J. F. WELCH, H. T. WHITMAN.

Board of Investment: R. F. CLAFLIN, J. Q. A. FIELD, G. W. MORTON, J. F. WELCH.

Deposits draw interest from the first Tuesday of January, April, July and October; dividends are payable Wednesday following first Tuesday of April and October. Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$496,650 00	\$495,240 00	\$496,650 00
Railroad bonds and notes	1,205,000 00	1,159,810 00	1,191,603 75
Street railway bonds	80,000 00	79,600 00	78,921 40
Stocks of banks and trust companies	41,295 00	68,537 00	48,780 38
American Tel. & Tel. Co. bonds	83,000 00	76,982 50	73,927 50
Securities acquired in settlement of indebtedness	28,000 00	9,240 00	9,240 00
	<hr/>	<hr/>	
	\$1,933,945 00	\$1,889,409 50	\$1,899,123 03
869 loans on real estate (average of each, \$2,186.17)		\$1,917,319 86	
Less amount due on uncompleted loans		9,717 00	
		<hr/>	1,907,602 86
37 loans on personal security			392,691 67
Bank building and fixtures (estimated value, \$83,568.14; assessed value, \$68,500)			83,568 14
Real estate by foreclosure, etc. (assessed value, \$3,940)			7,617 85
Taxes, insurance, etc., paid on mortgaged properties			563 56
Deposits in national banks or trust companies			24,710 38
Cash and cash items			1,814 93
			<hr/>
Total Assets			4,317,692 42
			<hr/>
Liabilities.			
Due depositors on 13,790 accounts, averaging \$293.42 each (Accounts opened during year, 2,166; closed, 1,111; increase, 1,045)			\$4,045,352 08
Surplus:—			
a. Guaranty fund (4.48% of deposits; increase during year, \$10,000)			181,700 00
b. Profit and loss (decrease during year, \$4,014.88)			74,012 90
Current income:—			
a. Interest	\$17,148 89		
b. Rent	915 35		
	<hr/>		
		\$18,064 24	
Less current expenses not charged off		1,436 80	
		<hr/>	16,627 44
			<hr/>
Total Liabilities			\$4,317,692 42
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,430.54	\$7,272.25	\$1,050.00	\$127.75	\$2,819.84	\$20,700.38
Cost per \$1,000 of assets	2.18	1.68	.24	.03	.65	4.78

Gross income received during the year, \$191,943.08.

Rates on Loans (Average on All, 4.98%).

Real estate loans (average rate, 5.05 per cent.): 4%, \$4,800; 4½%, \$213,650; 5%, \$1,436,996.65; 5½%, \$63,155; 6%, \$189,001.21.
Personal loans (average rate, 4.63 per cent.): 4%, \$80,000; 4½%, \$75,000; 4¾%, \$101,750; 5%, \$84,000; 5½%, \$18,500; 6%, \$33,441.67.

Number of loans not over \$3,000 each, 674, amounting to \$1,079,584.11.
 130 real estate loans made during year, amounting to \$203,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$74,137 71
Oct., 1909, 2%	75,431 48
Number of deposits during year, 16,832, amounting to	785,013 22
	<hr/>
Number of withdrawals during year, 11,119, amounting to	\$934,582 41
	788,384 28
	<hr/>
Net increase in amount due depositors	\$146,198 13

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$75,000 Massachusetts 3½	
75,000 Boston 3½	
25,000 Boston 4s	
5,000 Brockton 4s	
50,000 Chicago, Ill., 4s	
20,000 Gloucester 4s	
32,000 Haverhill 4s	
2,000 Medford 4s	
3,000 Melrose 4s	
25,000 Minneapolis, Minn., 3½	
25,000 Pittsburgh, Pa., 3½	
2,500 Quincy 3½	
8,150 Quincy 4s	
24,000 Quincy 4½	
13,500 St. Joseph, Mo., 3½	
25,000 Waterbury, Ct., 4s	
20,000 Canton 4s	
15,500 Needham 4s	
8,000 Orange 4s	
10,000 Randolph 4s	

\$13,000 Stoughton 4s
 20,000 Weymouth 4s

\$496,650

Railroad Bonds.

\$50,000 Bangor & Aroostook 5s	
50,000 Boston & Albany 4s	
20,000 Boston & Maine 3½	
50,000 Boston & Maine 4s	
60,000 Boston & Maine 4½	
25,000 Boyer Valley 3½	
115,000 Chic., Burl. & Quincy 3½	
25,000 Chic., Burl. & Quincy 4s	
50,000 Chicago & Northwestern 4s	
25,000 Conn. & Passump. Riv. 4s	
50,000 Delaware & Hudson 4s	
50,000 Fitchburg 3½	
34,000 Fitchburg 4s	
25,000 Illinois Central 3s	
95,000 Illinois Central 3½	

\$15,000 Illinois Central 4s
 10,000 Michigan Central 3½
 10,000 N. Y. Cent. & H. R. 3½
 100,000 N. Y., N. H. & H. 3½
 176,000 N. Y., N. H. & H. 4s
 25,000 No. Maine Seaport 5s
 25,000 Old Colony 3½
 45,000 Providence Term. 4s
 25,000 Washington Co. 3½
 50,000 Wor., Nash. & Roch. 4s

\$1,205,000

Street Railway Bonds.

\$80,000 Boston Elevated 4s

Bank Stocks.

Shs.
 200 Commonwealth Tr. Co., Boston
 37 Tremont Nl. Bk., Boston
 100 Nl. Granite Bk., Quincy
 100 Nl. Mt. Wollaston Bk., Quincy

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	13,757	\$226,507 94	From women	8,197	\$364,217 04
Over \$50, not over \$100	1,743	135,774 54	From guardians	14	3,413 94
Over \$100, not over \$200	677	100,924 83	From religious and chari-		
Over \$200, not over \$500	447	154,639 41	table corporations	28	4,314 74
Over \$500, under \$1,000	146	101,242 05	From labor unions	59	4,906 94
Of \$1,000 or more	62	65,924 55	In trust	353	38,613 59
Totals	16,832	\$785,013 32	Totals	8,651	\$416,466 25

DATE OF EXAMINATION, October 11.

RANDOLPH SAVINGS BANK, RANDOLPH.**MAIN STREET.**

Incorporated April 14, 1851. Number of corporators, 31; number of trustees, 12.

ASA P. FRENCH, *President.*

HERBERT W. PRATT, *Treasurer.*

Board of Trustees: J. H. FIELD, A. P. FRENCH, F. M. FRENCH, F. C. GRANGER, R. T. MANN, P. H. McLAUGHLIN, H. W. PRATT, C. A. THAYER, R. A. THAYER, N. I. TOLMAN, D. B. WHITE, J. K. WILLARD.

Board of Investment: R. T. MANN, H. W. PRATT, C. A. THAYER, R. A. THAYER, D. B. WHITE

Deposits draw interest from first day of January, April, July and October; dividends are payable the first day of April and October. Business hours: 9 A.M. to 1 P.M.; 2 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$118,700 00	\$117,676 25	\$117,650 00
Railroad bonds and notes	704,000 00	691,765 00	698,050 00
Street railway bonds	75,000 00	76,625 00	75,000 00
Stocks of banks and trust companies	35,100 00	58,105 00	35,100 00
American Tel. & Tel. Co. bonds	35,000 00	32,462 50	31,825 00
Securities acquired in settlement of indebtedness	43,975 00	41,778 00	43,975 00
	\$1,011,775 00	\$1,018,411 75	\$1,001,600 00
199 loans on real estate (<i>average of each, \$2,776.07</i>)		\$571,690 00	
Less amount due on uncompleted loans		19,450 00	
			552,240 00
20 loans on personal security			258,146 00
Real estate by foreclosure, etc. (<i>assessed value, \$7,800</i>)			6,698 84
Deposits in national banks or trust companies			62,222 51
Cash and cash items			3,524 35
Total Assets			\$1,884,431 70
Liabilities.			
Due depositors on 3,717 accounts, averaging \$474.95 each			\$1,765,423 73
<i>(Accounts opened during year, 248; closed, 230; increase, 18)</i>			
Surplus:—			
a. Guaranty fund (<i>4.95% of deposits; increase during year, \$1,000</i>)			87,457 91
b. Profit and loss (<i>increase during year, \$4,054.10</i>)			25,697 33
Current income:—			
Interest		\$6,405 76	
Less current expenses not charged off		553 08	
			5,852 68
Total Liabilities			\$1,884,431 70

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,914.24	\$2,928.00	\$300.00	—	\$1,820.66	\$11,962.90
Cost per \$1,000 of assets	3.67	1.55	.16	—	.96	6.34

Gross income received during the year, \$34,760.82.

Rates on Loans (Average on All, 4.82%).

Real estate loans (average rate, 5.09 per cent.): 4%, \$3,000; 4½%, \$27,700; 5%, \$438,615; 5½%, \$27,800; 6%, \$55,125.
Personal loans (average rate, 4.25 per cent.): 4%, \$75,000; 4½%, \$135,000; 4¾%, \$39,000; 5%, \$1,325; 5½%, \$7,121; 6%, \$700.
Other loans (average rate, 5 per cent.): 5%, \$2,700.

Number of loans not over \$3,000 each, 134, amounting to \$173,886.
 86 real estate loans made during year, amounting to \$308,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$33,735 67
Oct., 1909, 2%	34,156 05
Number of deposits during year, 1,682, amounting to	170,642 66
	<hr/>
Number of withdrawals during year, 2,325, amounting to	\$238,534 38
	<hr/>
Net increase in amount due depositors	\$31,334 50

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.	
\$25,000 Belfast, Me., 4s	\$68,000 Boston & Maine 4s	\$50,000 Boston Elevated 4s	
10,000 Brockton 5s	25,000 Boston & Maine 4½s	25,000 Boston Elevated 4½s	
25,000 Portsmouth, N. H., 4s	25,000 Boston & N. Y. Air Line 4s		
13,000 Springfield, O., 4s*	46,000 C. & O. 3½s		
5,000 Randolph 4s	25,000 Concord & Montreal 4s		
8,000 Rockland 4s	15,000 Conn. & Pass. Rivers 4s		
5,000 S. Abington 4s	25,000 Delaware & Hudson 4s		
25,000 Kennebec, Me. (W. D.), 3½s	10,000 Fitchburg 4s		
	25,000 Fitchburg 4½s		
Public Funds, Notes.	25,000 Illinois Central 3s		
2,700 Randolph 5s	35,000 Illinois Central 3½s		
	30,000 Illinois Central 4s		
	10,000 Maine Central 7s		
	10,000 N. Y., N. H. & H. 3½s		
	70,000 N. Y., N. H. & H. 4s†		
	25,000 No. Maine Seaport 5s		
	80,000 Old Colony 4s		
	25,000 Sullivan Co. 4s		
	25,000 Worc., Nash. & R. 4s		
	<hr/>		
	\$704,000		

Bank Stocks.	
Shs.	
75 Atlantic Nl. Bk., Boston	
50 Nl. Bk. of Commerce, Boston	
25 Nl. Union Bk., Boston	
67 State Nl. Bk., Boston	
8 Webster & Atlas Nl. Bk., Boston	
50 Home Nl. Bk., Brockton	
35 Nl. City Bk., Lynn	
16 Blue Hill Nl. Bk., Milton	
25 Taunton Nl. Bk.	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,110	\$23,039 99	From women	685	\$85,871 61
Over \$50, not over \$100	234	19,333 88	From guardians	6	1,129 53
Over \$100, not over \$200	137	21,542 36	From religious and chari-		
Over \$200, not over \$500	106	37,450 62	table corporations	63	5,235 72
Over \$500, under \$1,000	40	26,715 13	From labor unions	9	185 00
Of \$1,000 or more	30	30,000 00	In trust	50	11,911 94
Totals	1,657	\$158,081 98	Totals	813	\$104,333 80

25 transfers, amounting to \$12,560.68, not included in above table.

DATE OF EXAMINATION, September 8.

* A legal investment when made.

† \$25,000 not a legal investment.

Gross income received during the year, \$80,211.83.

Rates on Loans (Average on All, 5.47%).

Real estate loans (average rate, 5.61 per cent.): 5%, \$309,893; 5½%, \$56,250; 6%, \$504,906.
Personal loans (average rate, 4.88 per cent.): 4%, \$20,000; 4½%, \$25,000; 4¾%, \$46,000; 5%, \$86,200; 5½%, \$2,455.49; 6%, \$20,315.
Other loans (average rate, 5 per cent.): 5%, \$10,000.

Number of loans not over \$3,000 each, 607, amounting to \$552,672.49.
 43 real estate loans made during year, amounting to \$91,340.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$28,743 48
July, 1909, 2%	29,287 86
Number of deposits during year, 4,713, amounting to	279,314 14
	<hr/>
Number of withdrawals during year, 3,868, amounting to	\$337,345 48
	289,067 47
	<hr/>
Net increase in amount due depositors	\$48,278 01

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$1,000 Brockton 4s
5,000 Dover, N. H., 4s
5,000 Dubuque, Ia., 4s
5,000 Indianapolis, Ind., 3½s
5,000 Newburyport 4s
4,000 New London, Ct., 4s
6,000 Newton 4s
4,000 Pittsfield 3½s
5,000 Quincy 4s
5,000 Sioux City, Ia., 4½s*
5,000 Waterbury, Ct., 4s
5,000 Weymouth 4s
5,500 Woodstock, N. H., 4s
<hr/>
\$60,500

Railroad Bonds.

\$10,000 Bangor & Aroostook 5s
10,000 Beech Creek 4s

\$10,000 Boston & Albany 3½s
12,000 Boston & Lowell 4s
27,000 Boston & Maine 4s
10,000 Boyer Valley 3½s
40,000 C. B. & Q. 3½s
10,000 C. B. & Q. 4s
15,000 Chicago & No. Western 5s
1,000 Concord & Montreal 4s
5,000 Dexter & Piscataquis 4s
5,000 Erie & Pittsburgh 3½s
25,000 Fitchburg 4s
60,000 Illinois Central 3½s
17,000 N. Y., Lack. & Western 6s
25,000 N. Y., N. H. & H. 3½s
16,000 N. Y., N. H. & H. 4s
20,000 Northern Maine Seaport 5s
11,000 Old Colony 4s
15,000 Penobscot Shore Line 4s
6,000 Pitts., Va. & Charleston 4s
10,000 Princeton & No. West. 3½s
2,000 Upper Coos 4s
23,000 Upper Coos 4½s

\$5,000 Washington Co. 3½s
5,000 Worc., Nash. & R. 4s

Railroad Notes.

10,000 N. Y., N. H. & H. 5s†
<hr/>
\$405,000

Street Railway Bonds.

\$15,000 Boston Elevated 4s
10,000 West End 4s
<hr/>
\$25,000

Bank Stocks.

Shs.
12 Abington Nl. Bk.
42 Continental Nl. Bk., Boston
15 State Nl. Bk., Boston
63 First Nl. Bk., Rockland
25 Rockland Trust Co.

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less	3,687 \$70,831 89	From women	2,099 \$112,161 56
Over \$50, not over \$100	560 45,138 19	From guardians	34 1,497 19
Over \$100, not over \$200	207 32,501 21	From religious and chari-	
Over \$200, not over \$500	164 57,276 82	table corporations	7 1,776 50
Over \$500, under \$1,000	46 31,106 85	From labor unions	5 700 00
Of \$1,000 or more	19 19,000 00	In trust	275 11,427 82
<hr/>		<hr/>	
Totals	4,683 \$255,854 96	Totals	2,420 \$127,563 07

30 transfers, amounting to \$23,459.18, not included in above table.

DATE OF EXAMINATION, July 6, 7.

* A legal investment when made.

† Not a legal investment.

SALEM SAVINGS BANK, SALEM.**125 WASHINGTON STREET.**

Incorporated January 29, 1818. Number of corporators, 116; number of trustees, 23.

CHARLES S. REA, President.**EDWARD L. MILLETT, Treasurer.**

Board of Trustees: G. H. ALLEN, H. P. BENSON, W. D. CHAFFLE, W. A. CRISHOLM, GEORGE CHASE, E. J. FABENS, G. R. FELT, H. O. FULLER, G. W. GRANT, G. R. JEWETT, EDWARD LANE, F. H. LEE, J. J. MACK, R. M. MAHONEY, W. P. McMULLAN, W. E. NORTHEY, ROBERT OSGOOD, JOHN PICKERING, F. G. POUSLAND, C. S. REA, D. A. VARNY, GEORGE WEST, RICHARD WHEATLAND.

Board of Investment: G. H. ALLEN, G. R. JEWETT, W. P. McMULLAN, ROBERT OSGOOD, C. S. REA, D. A. VARNY.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 8.45 A.M. to 1.15 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,273,050 00	\$1,266,497 50	\$1,273,050 00
Railroad bonds and notes	2,280,000 00	2,237,865 00	2,255,912 50
Street railway bonds	300,000 00	307,000 00	300,000 00
Stocks of banks and trust companies	179,335 00	362,840 00	169,660 00
Boston Terminal Co. bonds	100,000 00	102,000 00	100,000 00
American Tel. & Tel. Co. bonds	100,000 00	92,750 00	87,000 00
Securities acquired in settlement of indebtedness	48,600 00	45,198 00	48,600 00
	<hr/>	<hr/>	<hr/>
	\$4,280,985 00	\$4,414,150 50	\$4,234,222 50
439 loans on real estate (average of each, \$5,925.88)			2,601,375 00
69 loans on personal security			2,113,500 00
Bank building and fixtures (estimated value, \$63,000; assessed value, \$63,000)			60,000 00
Deposits in national banks or trust companies			109,534 52
Cash and cash items			9,565 84
			<hr/>
Total Assets			\$9,128,197 86
Liabilities.			
Due depositors on 17,173 accounts, averaging \$491.84 each (Accounts opened during year, 1,666; closed, 1,287; increase, 379)			\$8,446,296 67
Surplus:—			
a. Guaranty fund (5.01% of deposits; increase during year, \$18,000)			423,000 00
b. Profit and loss (increase during year, \$7,645.62)			256,097 43
Current income:—			
a. Interest	\$3,911 44		
b. Rent	25 00		
	<hr/>		
Less current expenses not charged off		\$3,936 44 1,132 63	
			2,803 76
			<hr/>
Total Liabilities			\$9,128,197 86

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$26,953.46	\$15,410.44	\$2,500.00	\$564.98	\$2,313.61	\$47,742.49
Cost per \$1,000 of assets	2.95	1.69	.27	.06	.25	5.22

Gross income received during the year, \$396,642.52.

Rates on Loans (Average on All, 4.37%).

Real estate loans (average rate, 4.65 per cent.): 3½%, \$24,200; 4%, \$611,100; 4½%, \$68,000; 4¾%, \$459,900; 5%, \$1,411,725; 5½%, \$9,050; 6%, \$17,400.
Personal loans (average rate, 4.09 per cent.): 4%, \$1,596,500; 4½%, \$339,500; 4¾%, \$127,500; 4½%, \$25,000; 5%, \$25,000.
Other loans (average rate, 3.74 per cent.): 3.10%, \$20,000; 3.15%, \$22,500; 3.20%, \$14,000; 3½%, \$25,000; 3¾%, \$13,800; 4%, \$59,000; 4½%, \$3,750; 5%, \$25,000.

Number of loans not over \$3,000 each, 294, amounting to \$444,255.
 107 real estate loans made during year, amounting to \$469,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$157,398 27
Oct., 1909, 2%	180,604 23
Number of deposits during year, 12,339, amounting to	1,117,277 64
	<hr/>
Number of withdrawals during year, 11,342, amounting to	\$1,435,280 14
	1,104,823 60
	<hr/>
Net increase in amount due depositors	\$330,456 54

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$50,000 Allegheny, Pa., 4s
50,000 Boston 4s
85,000 Burlington, Vt., 3½s
50,000 Chicago, Ill., 4s
40,000 Columbus, O., 4s*
50,000 Dubuque, Ia., 4s
20,000 Fall River 3½s
100,000 Fitchburg 4s
15,000 Gloucester 3½s
10,000 Gloucester 4s
126,000 Grand Rapids, Mich., 4½s
7,000 Lynn 4s
37,000 Marlborough 4s
11,000 Melrose 4s
5,000 Middletown, Ct., 3.65%
25,000 Middletown, Ct., 4s
50,000 Minneapolis, Minn., 4s
50,000 Portsmouth, N. H., 4s
41,500 Quincy 3½s
1,000 Quincy 4s
32,000 Saginaw, Mich., 4s*
24,000 Salem 4s
1,000 Somerville 4s
60,000 So. Norwalk, Conn., 4s
25,000 St. Louis, Mo., 3½s
5,500 Syracuse, N. Y., 4s
15,000 Terre Haute, Ind., 4s
4,000 Chatham 4½s
8,000 Hamilton 4s
3,500 Kingston 4s
20,000 Marblehead 4s
18,000 Palmer 4s
4,000 Peabody 4s
19,500 Ware 3½s
6,000 Wellesley 4s
10,000 Weymouth 4s
11,000 Winchester 4s
25,000 Augusta, Me. (W. D.), 4s

Public Funds, Notes.

25,000 Essex County 4s
8,000 Beverly 3½s
14,000 Beverly 4s

\$20,000 Middleborough 4s
1,500 Tewksbury 3½s
20,000 Brookline 3.10%
22,500 Brookline 3.15%
25,000 Brookline 3½s
14,000 North Adams 3.20%
3,750 Plymouth 4½s
4,300 Winthrop 3½s

\$1,273,050**Railroad Bonds.**

\$25,000 Boston & Albany 3½s
25,000 B., Cl., Fitch. & N. B. 5s
3,000 Bos., Con. & Montreal 6s
90,000 Boston & Lowell 4s
84,000 Boston & Maine 3s
80,000 Boston & Maine 4s
150,000 Boston & Maine 4½s
50,000 Boston & Providence 4s
26,000 Cedar Rapids & Mo. R. 7s
100,000 C., B. & Q. 3½s
50,000 Chic. & Northw. 3½s
17,000 Chic. & Northwestern 7s
100,000 Cleve. & Pittsburgh 3½s
10,000 Cleve. & Pittsburgh 4½s
100,000 Concord & Montreal 4s
10,000 Connecticut River 3½s
50,000 Conn. & Passumpsic R. 4s
31,000 Fre., Elk. & Mo. Val. 6s
25,000 Houstonian 5s
75,000 Illinois Central 3s
100,000 Illinois Central 3½s
16,000 Illinois Central 4s
50,000 Lake Shore & M. S. 3½s
102,000 Maine Central 4s
5,000 Maine Central 5s
10,000 Maine Shore Line 6s
8,000 Michigan Central 4s
60,000 Mil., Lake Shore & W. 5s
15,000 Mil., Lake Shore & W. 6s
100,000 Minnesota & Iowa 3½s
31,000 New London & North. 4s
3,000 New London & North. 5s

\$25,000 N. Y. C. & H. River 3½s
9,000 N. Y., Lack. & West. 6s
25,000 New York & New Eng. 4s
25,000 N. Y., N. H. & H. 3½s
250,000 N. Y., N. H. & H. 4s†
5,000 Northern Illinois 5s
50,000 Old Colony 4s
50,000 Princeton & N. W. 3½s
25,000 Providence & Wac. 4s
50,000 St. J. & Lake Champ. 4s
10,000 Sullivan County 4s
55,000 Vermont Valley 4s
75,000 Wore., Nash. & Roch. 4s

Railroad Notes.

25,000 N. Y., N. H. & H. 5s†
<hr/>
\$2,280,000

Street Railway Bonds.

\$100,000 Boston Elevated 4s
100,000 Boston Elevated 4½s
100,000 West End 4s
<hr/>
\$300,000

Bank Stocks.

Shs.
20 Beverly Nl. Bank
25 Boylston Nl. Bk., Boston
62 First Nl. Bk., Boston
583 Merchants' Nl. Bk., Boston
502 Nl. Bk. of Commerce, Boston
60 Nl. Shawmut Bk., Boston
80 Nl. Union Bk., Boston
223 Second Nl. Bk., Boston
63 State Nl. Bk., Boston
100 Tremont Nl. Bk., Boston
45 Nl. Grand Bk., Marblehead
20 Marblehead Nl. Bk.
134 First Nl. Bk., Salem
85 Nl. Exchange Bk., Salem

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	8,950	\$176,703 42	From women	5,741	\$486,967 60
Over \$50, not over \$100	1,430	118,114 72	From guardians	27	6,173 70
Over \$100, not over \$200	702	109,719 50	From religious and chari-		
Over \$200, not over \$500	611	218,710 11	table corporations	147	30,737 32
Over \$500, under \$1,000	196	141,944 59	In trust	185	36,856 35
Of \$1,000 or more	186	214,209 61			
			Totals	6,100	\$580,734 97
Totals	12,075	\$979,401 95			

264 transfers, amounting to \$137,875.69, not included in above table.

DATE OF EXAMINATION, September 22, 23.

* Legal investments when made. † Not a legal investment. ‡ \$50,000 not a legal investment.

SALEM FIVE CENTS SAVINGS BANK, SALEM.

210 ESSEX STREET.

Incorporated March 9, 1855. Number of corporators, 161; number of trustees, 28.

HENRY A. HALE, *President*.JOHN S. WILLIAMS, *Treasurer*.

Board of Trustees: J. C. ABBOTT, REUBEN ARRY, H. M. BATCHELDER, W. K. BIGELOW, H. M. BIXBY, F. A. BROWN, W. O. CHAPMAN, W. R. COLBY, L. H. COLE, J. F. DALTON, C. H. DANFORTH, W. S. FELTON, W. F. GAVET, H. A. HALE, G. M. HARRIS, W. C. HARRIS, U. G. HASKELL, W. L. HYDE, J. T. MARONEY, W. S. NEAL, A. H. PHIPPEN, C. E. PHIPPEN, C. W. RICHARDSON, MATTHEW ROBSON, W. H. ROPES, N. G. SIMONDS, J. F. SMITH, J. S. WILLIAMS.

Board of Investment: H. M. BATCHELDER, F. A. BROWN, W. R. COLBY, H. A. HALE, MATTHEW ROBSON.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 8 and August 8. Business hours: 8.45 A.M. to 1.15 P.M.; Saturdays from 7 to 9 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,555,800 00	\$1,593,213 62	\$1,555,700 00
Railroad bonds and notes	1,377,000 00	1,468,342 50	1,364,700 00
Street railway bonds	144,000 00	146,425 00	144,000 00
Stocks of banks and trust companies	234,350 00	445,249 00	254,975 00
Securities acquired in settlement of indebtedness	24,200 00	22,385 00	12,000 00
	\$3,335,350 00	\$3,675,615 12	\$3,331,375 00
678 loans on real estate (<i>average of each, \$4,653.66</i>)			3,087,375 00
117 loans on personal security			1,805,200 00
Bank building and fixtures (<i>estimated value, \$114,000; assessed value, \$110,000</i>)			114,000 00
Taxes, insurance, etc., paid on mortgaged properties			344 00
Deposits in national banks or trust companies			110,469 35
Cash and cash items			8,583 27
Total Assets			\$8,457,346 62
Liabilities.			
Due depositors on 24,301 accounts, averaging \$323.27 each			\$7,855,896 57
<i>(Accounts opened during year, 3,926; closed, 2,977; increase, 949)</i>			
Surplus:—			
a. Guaranty fund (<i>5.04% of deposits; increase during year, \$16,900</i>)			396,500 00
b. Profit and loss (<i>increase during year, \$20,808.71</i>)			121,135 85
Current income:—			
a. Interest	\$90,296 21		
b. Rent	2,254 03		
		\$92,550 24	
Less current expenses not charged off,		8,736 04	
			83,814 20
Total Liabilities			\$8,457,346 62

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$20,865 34	\$15,389 50	\$2,500 00	\$554 00	\$3,312 71	\$42,621 55
Cost per \$1,000 of assets	2 47	1 82	.30	.06	.39	5 04

Gross income received during the year, \$376,483.71.

Rates on Loans (Average on All, 4.56%).

Real estate loans (average rate, 4.83 per cent.): 4%, \$181,500; 4½%, \$57,900; 4¾%, \$951,800; 4¾%, \$7,000; 4¾%, \$45,400; 5%, \$1,527,600; 5½%, \$245,400; 6%, \$50,075; 6½%, \$4,600; 7%, \$1,600; 7.30%, \$14,500.

Personal loans (average rate, 4.12 per cent.): 3¼%, \$65,000; 4%, \$1,083,800; 4½%, \$391,000; 4½%, \$216,400; 4½%, \$44,800; 5%, \$4,000; 5½%, \$200.

Other loans (average rate, 4.12 per cent.): 3¼%, \$11,700; 4%, \$54,900; 4½%, \$6,000; 5%, \$10,000

Number of loans not over \$3,000 each, 481, amounting to \$694,975.
98 real estate loans made during year, amounting to \$397,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1909, 2%	\$142,157 02
Aug., 1909, 2%	146,016 95
Number of deposits during year, 31,523, amounting to	1,539,118 62
	\$1,827,292 59
Number of withdrawals during year, 19,640, amounting to	1,434,363 64
Net increase in amount due depositors	\$392,928 95

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

\$20,000 Massachusetts 3½
42,500 Akron, O., 4½
8,000 Auburn, Me., 4s
20,000 Auburn, N. Y., 4s
10,000 Augusta, Me., 4s
20,000 Belfast, Me., 4s
30,000 Boston 4s
5,000 Brockton 4s
14,000 Brockton 5s
12,000 Cambridge 4s
2,000 Chelsea 4s
10,000 Chicago, Ill., 4s
12,000 Chicopee, 4s
11,000 Dayton, O., 4s*
23,000 Dayton, O., 5s*
25,000 Dover, N. H., 4s
10,000 Dubuque, Ia., 4s
10,000 Everett 4s
25,000 Fort Wayne, Ind., 4½
101,000 Grand Rapids, Mich., 4½
5,000 Hallowell, Me., 4s
20,000 Haverhill 4s
29,000 Indianapolis, Ind., 4s
25,000 Lawrence, Mass., 4s
18,000 Lowell 4½
21,000 Lynn 4s
26,000 Malden 4s
30,000 Marlborough 4s
13,000 Medford 4s
9,000 Milwaukee, Wis., 5s
5,000 Minneapolis 4s
50,000 Minneapolis, Minn., 4½
10,000 Nashua, N. H., 4s
16,000 New Britain, Ct., 4s*
5,000 New London, Ct., 4s
15,000 Newton 4s
10,000 Quincy 4s
5,000 Saginaw, Mich., 4s*
10,000 Saginaw, Mich., 4½s*
32,100 St. Louis, Mo., 4s
9,000 Salem 3½
52,100 Salem 4s
50,000 Schenectady, N. Y., 4½
10,000 Scranton, Pa., 4½
5,000 Syracuse, N. Y., 4½
40,000 Springfield, O., 5s*
20,000 Taunton 4s
10,000 Terre Haute, Ind., 4s
53,500 Troy, N. Y., 4½
60,000 Waterbury, Ct., 4½
25,000 Wilkes Barre, Pa., 4s
25,000 Wilkes Barre, Pa., 4½
35,000 Woonsocket, R. I., 4½
12,500 Yonkers, N. Y., 5s*
10,000 Youngstown, O., 5s*
5,000 Abington 4s
10,000 Attleborough 4s
10,000 Bedford 4s

\$5,000 Billerica 4s
23,000 Clinton 4s
7,500 Danvers 4s
6,000 Dedham 4s
40,000 Framingham 4½
10,000 Great Barrington 4s
20,000 Hudson 4s
10,000 Leominster 4s
10,000 Lincoln 4s
4,000 Lincoln, R. I., 4s
6,000 Mansfield 4s
25,000 Milford 4s
10,000 Milton 3½
22,000 Orange 4s
5,000 Peabody 4½
5,000 Sharon 4s
10,000 Spencer 4s
25,000 Swampscott 4s
6,000 Watertown 4s
6,000 Westborough 4s
8,000 Westfield 4s
3,000 Winchester 4s

Public Funds, Notes.

5,000 Essex Co. 4s
5,400 Everett 4s
12,500 Medford 4s
6,000 Groveland 4½
8,000 Plymouth 4s
11,700 Rowley 3½
10,000 Saugus 4s
4,000 Watertown 4s
10,000 Wilmington 4s

\$1,555,800

Railroad Bonds.

\$13,000 Adirondack 4½
10,000 Beech Creek 4s
10,000 Boston & Albany 4s
60,000 Boston & Maine 4½
10,000 C., B. & Q. 4s
70,000 Chic., Mil. & St. Paul 5s
20,000 Chicago & Northw. 4s
15,000 Chicago & Northw. 7s
25,000 Cleveland & Pittsburg 3½
100,000 Cleveland & Pittsburg 4½
75,000 Concord & Montreal 4s
15,000 Danbury & Norwalk 5s
6,000 Danbury & Norwalk 6s
50,000 Del. & Hudson Co. 4s
50,000 Fitchburg 4½
50,000 Fre., Elk. & Mo. Valley 6s
25,000 Hannibal & St. Joseph 6s
35,000 Illinois Central 3s
25,000 Joliet & No. Indiana 4s
56,000 Kal., Al. & Gr. Rapids 5s

\$10,000 Louisville & Nashville 4½
25,000 Louisville & Nashville 5s
35,000 Mahoning Coal 5s
25,000 Maine Central 4½
27,000 Maine Central 5s
15,000 Michigan Central 4s
85,000 Michigan Central 5s
40,000 Mil., L. S. & West. 5s
25,000 Mil., L. S. & West. 6s
9,000 New Haven & Derby 5s
11,000 New Haven & North. 5s*
10,000 N. Y., Lack. & West. 6s
70,000 N. Y., N. H. & H. 4½
95,000 Old Colony 4s
5,000 Pennsylvania 4s*
15,000 Pitts., Va. & Charleston 4s
50,000 Ports., Gt. F. & Con. 4½
50,000 Rome, Watertown & Og. 5s
25,000 Western Pennsylvania 4s
20,000 Winona & St. Peter 7s

Railroad Notes.

10,000 N. Y., N. H. & H. 5½

\$1,377,000

Street Railway Bonds.

\$25,000 Boston Elevated 4s
25,000 Boston Elevated 4½
14,000 Naumkeag 5s*
30,000 West End 4s
50,000 West End 4½

\$144,000

Bank Stocks.

\$hs.
115 Atlantic Nl. Bk., Boston
100 Boylston Nl. Bk., Boston
90 First Nl. Bk., Boston
335 Merchants Nl. Bk., Boston
165 Nl. Bk. of Commerce, Boston
246 Nl. Shawmut Bk., Boston
100 Nl. Union Bk., Boston
65 Old Boston Nl. Bk., Boston
125 Second Nl. Bk., Boston
75 State Nl. Bk., Boston
50 Tremont Nl. Bk., Boston
40 Webster & Atlas Nl. Bk., Boston
77 Warren Nl. Bk., Peabody
130 Asiatic Nl. Bk., Salem
25 First Nl. Bk., Salem
200 Mercantile Nl. Bk., Salem
450 Merchants Nl. Bk., Salem
100 National Exchange Bk., Salem
170 Naumkeag Nl. Bk., Salem
153 Salem Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	26,576	\$406,334 74	From women	13,695	\$666,257 48
Over \$50, not over \$100	2,340	188,511 73	From guardians	4	2,761 11
Over \$100, not over \$200	999	154,084 02	From religious and chari-		
Over \$200, not over \$500	789	275,647 68	table corporations	312	36,284 73
Over \$500, under \$1,000	220	159,457 89	In trust	33	4,088 83
Of \$1,000 or more	194	201,867 60			
Totals	31,118	\$1,385,903 66	Totals	14,044	\$709,392 15

405 transfers, amounting to \$153,214.96, not included in above table.

DATE OF EXAMINATION, September 22, 23.

* Legal investments when made.

† Not a legal investment.

‡ \$35,000 not a legal investment.

SEAMEN'S SAVINGS BANK, PROVINCETOWN.
COMMERCIAL STREET.

Incorporated April 14, 1851. Number of corporators, 56; number of trustees, 12.

LYSANDER N. PAINE, *President.*

WILLIAM H. YOUNG, *Treasurer.*

Board of Trustees: M. C. ATWOOD, H. S. COOK, JAMES GIFFORD, A. P. HANNUM, H. P. HUGHES, JOSEPH MANTA, G. F. MILLER, L. N. PAINE, A. L. PUTNAM, J. B. RICH, JOHN ROSENTHAL, W. N. YOUNG.

Board of Investment: H. S. COOK, A. P. HANNUM, G. F. MILLER, L. N. PAINE, A. L. PUTNAM.

Deposits draw interest from first day of January, April, July and October; dividends are payable the Friday preceding the third Monday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$76,445 00	\$77,368 00	\$76,445 00
Railroad bonds and notes	46,300 00	45,208 75	46,212 50
Street railway bonds	10,000 00	10,750 00	10,000 00
Stocks of banks and trust companies	7,900 00	14,763 00	7,895 00
American Tel. & Tel. Co. bonds	10,000 00	9,275 00	9,000 00
	<hr/> \$150,645 00	<hr/> \$157,364 75	<hr/> \$149,552 50
297 loans on real estate (average of each, \$318.30)			242,443 26
89 loans on personal security			70,782 47
Bank building and fixtures (estimated value, \$8,000; assessed value, \$7,380)			7,000 00
Real estate for foreclosure, etc. (assessed value, \$11,250)			17,247 43
Deposits in national banks or trust companies			2,316 92
Cash			2,096 80
			<hr/> \$491,439 33 <hr/>

Liabilities.

Due depositors on 1,940 accounts, averaging \$241.82 each			\$469,131 72
<i>(Accounts opened during year, 234; closed, 216; increase, 18)</i>			
Surplus:—			
a. Guaranty fund (3.07% of deposits; increase during year, \$1,148.81)			14,412 89
b. Profit and loss (increase during year, \$435.61)			1,688 07
Current income:—			
a. Interest	\$7,618 57		
b. Rent	150 50		
		\$7,769 07	
Less current expenses not charged off		1,562 37	
			<hr/> 6,206 70 <hr/>
			<hr/> \$491,439 33 <hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$886 21	\$2,393 33	\$150 00	—	\$781 97	\$4,211 51
Cost per \$1,000 of assets	1.80	4.87	.30	—	1.58	8.55

Gross income received during the year, \$22,834.12.

Rates on Loans (Average on All, 5.52%).

Real estate loans (average rate, 5.61 per cent.): 5%, \$54,845.52; 5½%, \$4,000; 5¾%, \$70,700; 6%, \$112,897.74.

Personal loans (average rate, 5.42 per cent.): $4\frac{1}{2}\%$, \$10,000; 5%, \$24,700; $5\frac{1}{2}\%$, \$2,000; 6%, \$34,082.47.

Other loans (average rate, 4.81 per cent.): 4½%, \$7,525; 5%, \$12,320.

Number of loans not over \$3,000 each, 285, amounting to \$239,443.26.
80 real estate loans made during year, amounting to \$39,448.54.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 1½%	.	.	.	\$7,295	64
July, 1909, 1½%	.	.	.	7,455	24
Number of deposits during year, 1,575, amounting to	.	.	.	117,274	55
				<hr/>	
Number of withdrawals during year, 1,479, amounting to	.	.	.	\$132,025	43
				110,501	50
				<hr/>	
Net increase in amount due depositors	.	.	.	\$21,523	93

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$8,000 Washington Co., Me., 4s 6,000 Bay City, Mich., 4s* 5,000 Boston 4s 5,000 Burlington, Vt., 4s 5,000 Chicago, Ill., 4s 3,000 Dubuque, Ia., 5s 5,000 Gloucester 4s 2,000 Lowell 4s 3,600 Malden 4s 5,000 New Bedford 4s 8,000 Quincy 4½s 6,000 Barnstable 4s	Railroad Bonds. \$5,000 Boston & Maine 4s 5,000 Boston & Maine 4½s 1,000 C., B. & Q. 4s 5,000 Illinois Central 3½s 5,000 Illinois Central 4s 5,000 Lime Rock 4s* 2,000 Maine Central 4½s 2,000 Maine Central 5s 300 Maine Central 7s 6,000 N. Y., N. H. & H. 4s 5,000 Old Colony 4s	Street Railway Bonds. \$10,000 Boston Elevated 4½s
Public Funds, Notes. 7,525 Provincetown 4½s 7,320 Provincetown 5s	Railroad Notes. 5,000 N. Y., N. H. & H. 5s† <hr/> \$46,300	Bank Stocks. Shs. 20 Elliot Nl. Bk., Boston 25 Nl. Bk. of the Republic, Boston 22 Tremont Nl. Bk., Boston 17 Second Nl. Bk., Boston 10 State Nl. Bk., Boston 4 Webster & Atlas Nl. Bk., Boston 5 Home Nl. Bk., Brockton 10 Blue Hill Nl. Bk., Milton 13 First Nl. Bk., Provincetown
\$76,445		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,138	\$31,963 65	From women	493	\$27,060 16
Over \$50, not over \$100	225	17,851 91	From religious and charitable corporations	60	2,939 79
Over \$100, not over \$200	107	17,916 00			
Over \$200, not over \$500	73	24,781 75			
Over \$500, under \$1,000	27	18,905 27	Totals	553	\$29,999 95
Of \$1,000 or more	5	5,875 97			
Totals	1,575	\$117,274 55			

DATE OF EXAMINATION, August 5.

* Legal investments when made.

† Not a legal investment.

SHELBURNE FALLS SAVINGS BANK, SHELBURNE FALLS.**22 BRIDGE STREET.**

Incorporated March 28, 1855. Number of corporators, 29; number of trustees, 11.

GEORGE W. JENKS, *President.*WILFRED S. BALL, *Treasurer.**Board of Trustees:* EDWIN BAKER, W. S. BALL, F. J. CANEDY, C. W. HAWKS, G. W. JENKS, HERBERT NEWELL, F. H. OAKMAN, F. R. PRATT, F. L. REED, C. D. SPENCER, M. L. WOODWARD.*Board of Investment:* EDWIN BAKER, W. S. BALL, C. W. HAWKS.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable April 10 and October 10. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$243,100 00	\$246,905 00	\$243,100 00
Railroad bonds and notes	685,000 00	654,500 00	674,034 37
Street railway bonds	120,000 00	121,300 00	120,000 00
Stocks of banks and trust companies	19,800 00	28,350 00	19,800 00
Boston Terminal Co. bonds	10,000 00	10,200 00	10,000 00
American Tel. & Tel. Co. bonds	34,000 00	31,535 00	31,960 88
	<hr/>	<hr/>	<hr/>
	\$1,111,900 00	\$1,092,790 00	\$1,098,895 25
193 loans on real estate (average of each, \$3,010.90)			581,105 59
29 loans on personal security			36,680 00
Bank building and fixtures (estimated value, \$12,000; assessed value, \$6,900)			9,000 00
Real estate by foreclosure, etc. (assessed value, \$1,860)			2,020 48
Deposits in national banks or trust companies			29,068 12
Cash and cash items			2,089 31
			<hr/>
Total Assets			\$1,768,858 75
			<hr/>
Liabilities.			
Due depositors on 4,689 accounts, averaging \$352.40 each (Accounts opened during year, 367; closed, 324; increase, 43)			\$1,652,425 41
Surplus:—			
a. Guaranty fund (4.87% of deposits; increase during year, \$2,000)			80,500 00
b. Profit and loss (decrease during year, \$1,672.27)			7,486 70
Current income:—			
a. Interest	\$18,871 51		
b. Rent	160 00		
	<hr/>		
Less current expenses not charged off		\$19,031 51	
		584 87	
		<hr/>	
			18,446 64
			<hr/>
Total Liabilities			\$1,768,858 75
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,080.17	\$2,191.62	—	\$15.00	\$740.47	\$8,027.26
Cost per \$1,000 of assets	2.88	1.24	—	.01	.42	4.55

Gross income received during the year, \$78,507.98.

SOMERVILLE SAVINGS BANK, SOMERVILLE.

57 UNION SQUARE.

Incorporated February 24, 1885. Number of corporators, 42; number of trustees, 20.

ALBION A. PERRY, *President*.FREDERIC W. STONE, *Treasurer*.

Board of Trustees: J. M. ANDREWS, G. L. BAXTER, A. F. CARPENTER, S. N. CUTLER, E. A. DAVENPORT, PHILIP EBERLE, A. B. FALES, L. W. FARMER, J. O. HAYDEN, F. P. LADD, G. W. LADD, H. P. MAKECHNIE, THOMAS MILLER, A. A. PERRY, G. D. B. ROBINSON, J. W. SANBORN, E. S. SPARROW, A. P. VINAL, W. E. WHITNEY, W. H. WOODBERRY.

Board of Investment: PHILIP EBERLE, F. P. LADD, A. A. PERRY, J. W. SANBORN, W. E. WHITNEY.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 15 and December 15. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7.30 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$381,171 05	\$381,178 06	\$380,280 18
Railroad bonds and notes	314,000 00	304,542 50	309,894 38
Street railway bonds	65,000 00	65,262 50	65,000 00
Boston Terminal Co. bonds	50,000 00	51,000 00	50,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,560 00	18,337 50
Securities acquired in settlement of indebtedness	20,000 00	12,000 00	12,000 00
	<u>\$850,171 05</u>	<u>\$832,533 06</u>	<u>\$835,512 06</u>
424 loans on real estate (<i>average of each, \$2,121.99</i>)			899,724 00
10 loans on personal security			207,000 00
Taxes, insurance, etc., paid on mortgaged properties			43 18
Premium account			17,948 25
Suspense cash			10 51
Deposits in national banks or trust companies			52,412 57
Cash			5,050 36
Total Assets			<u>\$2,017,700 93</u>
Liabilities.			
Due depositors on 11,390 accounts, averaging \$168.02 each (<i>Accounts opened during year, 1,937; closed, 1,540; increase, 397</i>)			\$1,913,801 71
Surplus:—			
a. Guaranty fund (<i>3.42% of deposits; increase during year, \$6,500</i>)			65,500 00
b. Profit and loss (<i>increase during year, \$2,298.89</i>)			7,074 13
Current income:—			
Interest		\$33,299 32	
Less current expenses not charged off		2,446 81	
			30,852 51
Suspense account			472 58
Total Liabilities			<u>\$2,017,700 93</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,564.58	\$4,212.50	\$650.00	—	\$919.61	10,346.69
Cost per \$1,000 of assets	2.26	2.09	.32	—	.45	5.12

Gross income received during the year, \$83,000.07.

Rates on Loans (Average on All, 4.78%).

Real estate loans (average rate, 4.97 per cent.): 4½%, \$77,000; 5%, \$799,764; 5½%, \$19,870; 6%, \$3,090.

Personal loans (average rate, 3.95 per cent.): 0%, \$3,000; 3½%, \$65,000; 4%, \$93,000; 4½%, \$25,000; 4¾%, \$20,000; 5%, \$1,000.

Number of loans not over \$3,000 each, 367, amounting to \$523,474.
62 real estate loans made during year, amounting to \$172,310.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1908, 1½%	.	.	.	.	\$28,868	82
June, 1909, 1½%	.	.	.	.	30,093	00
Number of deposits during year, 15,422, amounting to	.	.	.	.	520,663	89
					\$579,625	71
Number of withdrawals during year, 8,970, amounting to	.	.	.	.	446,275	83
Net increase in amount due depositors	.	.	.	.	\$133,349	88

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

\$10,000 Massachusetts 3½s
3,000 Aroostook County, Me., 4½s
8,000 Akron, O., 4½s
8,000 Barre, Vt., 3½s
10,000 Belfast, Me., 4s
20,000 Boston 4s
2,000 Bridgeport, Ct., 4s
4,950 Brockton 3½s
10,100 Brockton 4s
1,000 Buffalo, N. Y., 7s
1,000 Cambridge 4s
5,000 Chicago, Ill., 4s
5,000 Dubuque, Ia., 5s
2,000 Everett 4s
5,000 Fall River 3½s
2,100 Gloucester 4s
2,000 Grand Rapids, Mich., 4½s
3,000 Indianapolis, Ind., 4s
1,000 Lewiston, Me., 4s
5,000 Malden 3½s
1,000 Meriden, Ct., 4s
14,000 Milwaukee, Wis., 4s
5,000 Minneapolis, Minn., 3½s
5,000 Minneapolis, Minn., 4s
1,000 New Britain, Ct., 4s*
2,000 Newburyport 4s
5,000 New London, Ct., 3½s
4,000 New London, Ct., 4s
3,000 Newton 4s
5,000 Quincy 3½s
5,000 Schenectady, N. Y., 4s
19,746 Somerville 3½s
16,000 Somerville 4s
10,000 Springfield, O., 5s*
3,000 Terre Haute, Ind., 4s
10,000 Waterbury, Ct., 3½s
2,000 Waterbury, Ct., 4s
1,000 West Indianapolis, Ind., 6s
5,000 Willimantic, Ct., 4s
3,000 Woonsocket, R. I., 4s

\$1,000 Ashland 4s
5,000 Belmont 4s
3,000 Brooklyn, Ct., 4s
1,000 Clinton 4s
5,000 Concord 4s
5,000 Easthampton 4s
3,000 Foxborough 4s
2,000 Hatfield 4s
5,000 Hull 4s
5,000 Mansfield 4s
1,000 Maynard 4s
15,000 Meriden, Ct., 3½s
5,000 Milton 3½s
5,000 Natick 4s
5,000 Needham 4s
1,900 No. Attleborough 4s
7,000 Norton 4s
2,000 Provincetown 4s
3,000 Randolph 4s
2,000 Reading 4s
7,000 Revere 4s
10,000 Scituate 3½s
3,000 So. Abington 4s
5,000 So. Norwalk, Ct., 4s
4,000 Stoughton 4s
5,000 Suffield, Ct., 4s
5,000 Vergennes, Vt., 4s
2,000 Weyland 4s
2,000 Westely, R. I., 4s
5,375 Winthrop 3½s
10,000 Augusta, Me. (W. D.), 4s
5,000 Br. & Tops., Me. (W. D.), 4s
5,000 Kennebec, Me. (W. D.), 3½s
1,000 Mansfield (W. D.) 4s

\$10,000 Boston & Albany 4s
5,000 Bos., Cl., Fitch. & N. B. 5s
2,000 Boston & Maine 4s
13,000 Boston & Maine 4½s
10,000 Boston, R. B. & L. 4½s
4,000 Brookline & Pepperell 5s
15,000 C., B. & Q. 3½s
5,000 C., B. & Q. 4s
17,000 Concord & Montreal 4s
15,000 Fitchburg 4s
1,000 Fitchburg 4½s
25,000 Illinois Central 3½s
3,000 Maine Central 4s
1,000 Maine Central 4½s
1,000 Maine Central 5s
10,000 Maine Central 7s
10,000 Michigan Central 3½s
30,000 N. Y. C. & H. R. 3½s
30,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s
15,000 No. Maine Seaport 5s
2,000 Old Colony 4s
5,000 Penobscot Shore Line 4s
5,000 Peoria & Northwestern 3½s
5,000 Providence Term. 4s
10,000 St. J. & L. Champlain 5s
5,000 Sioux City & Pacific 3½s
8,000 Upper Coos 4½s
3,000 Watertown & Rome 6s

\$314,000

Street Railway Bonds.

\$10,000 Boston Elevated 4s
5,000 Lynn & Boston 5s*
50,000 West End 4s

\$65,000

Railroad Bonds.

\$7,000 Bangor & Aroostook 5s
5,000 Boston & Albany 3½s

\$381,171

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	13,436	\$189,312 24	From women	7,518	\$237,623 89
Over \$50, not over \$100	1,159	90,763 98	From guardians	16	1,346 18
Over \$100, not over \$200	455	98,743 22	From religious and charitable corporations	59	6,813 40
Over \$200, not over \$500	263	59,280 43	In trust	247	17,376 60
Over \$500, under \$1,000	80	53,584 02			
Of \$1,000 or more	29	29,000 00			
Totals	15,422	\$520,663 89	Totals	7,840	\$263,160 07

DATE OF EXAMINATION, April 26.

* Legal investments when made.

SOUTH ADAMS SAVINGS BANK, ADAMS.**CENTRE STREET.**

Incorporated May 1, 1869. Number of corporators, 33; number of trustees, 11.

FRANCIS E. MOLE, *President.*

GEORGE H. HOLDEN, *Treasurer.*

Board of Trustees: N. H. BIXBY, J. C. CHALMERS, G. Z. DEAN, A. S. HARRINGTON, G. H. HOLDEN, F. E. MOLE, W. S. MORTON, R. N. RICHMOND, C. F. SATLES, A. H. SIMMONS, C. F. SMITH.

Board of Investment: N. H. BIXBY, J. C. CHALMERS, A. S. HARRINGTON, F. E. MOLE, C. F. SMITH.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 12.30 P.M.; 1.30 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$159,000 00	\$159,173 75	\$157,898 50
Railroad bonds and notes	215,500 00	205,202 50	214,637 50
Street railway bonds	50,000 00	49,332 50	50,000 00
Stocks of banks and trust companies	20,600 00	25,005 00	20,600 00
American Tel. & Tel. Co. bonds	20,000 00	18,550 00	18,590 00
	<hr/>	<hr/>	<hr/>
	\$465,100 00	\$457,263 75	\$461,726 00
 464 loans on real estate (<i>average of each, \$1,357.84</i>)			643,961 27
48 loans on personal security			73,216 35
Furniture and fixtures			5,037 37
Real estate by foreclosure, etc. (<i>assessed value, \$6,625</i>)			8,533 96
Taxes, insurance, etc., paid on mortgaged properties			47 52
Deposits in national banks or trust companies			54,166 97
Cash and cash items			1,927 22
			<hr/>
Total Assets			\$1,248,616 66

Liabilities.

Due depositors on 3,091 accounts, averaging \$380.89 each			\$1,177,342 25
(<i>Accounts opened during year, 440; closed, 367; increase, 73</i>)			
Surplus:—			
a. Guaranty fund (<i>4.88% of deposits; increase during year, \$3,500</i>)			57,500 00
b. Profit and loss (<i>decrease during year, \$3,962.62</i>)			7,371 03
Current income:—			
Interest		\$7,602 30	
Less current expenses not charged off		1,198 92	
		<hr/>	6,403 38
			<hr/>
Total Liabilities			\$1,248,616 66

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,369.00	\$2,541.11	\$700.00	\$19.63	\$792.25	\$6,421.99
Cost per \$1,000 of assets	1.90	2.03	.56	.01	.63	5.13

Gross income received during the year, \$53,936.30.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5.04 per cent.): 4½%, \$1,500; 5%, \$614,783.06; 6%, \$27,528.21; 7%, \$150.

Personal loans (average rate, 5.18 per cent.): 4½%, \$1,000; 5%, \$58,050; 6%, \$14,166.35.

Other loans (average rate, 3.98 per cent.): 3.80%, \$10,000; 4%, \$30,000; 4½%, \$1,500.

Number of loans not over \$3,000 each, 472, amounting to \$441,852.62.

71 real estate loans made during year, amounting to \$105,325.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	.	\$20,522	41
July, 1909, 2%	.	.	.	.	.	21,619	68
Number of deposits during year, 3,592, amounting to	.	.	.	.	.	260,998	09
						\$303,140	18
						196,463	45
Number of withdrawals during year, 2,093, amounting to	.	.	.	.	.
Net increase in amount due depositors	.	.	.	.	.	\$106 676	73

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$5,000 Augusta, Me., 4s
8,000 Boston 3½s
5,000 Chelsea 3½s
5,000 Dayton, O., 5s*
5,000 Fall River 4½s
4,000 Lynn 4s
7,500 Milwaukee, Wis., 3½s
5,000 New Bedford 4s
7,000 Pittsfield 3½s
5,000 Springfield, O., 5s*
2,000 Worcester 4s
20,000 Adams 5s
10,000 Athol 4s
1,000 Bradford 4s
8,000 Dalton 4s
5,000 Meriden, Ct., 3½s
5,000 Westerly, R. I., 3½s
10,000 Kennebec, Me. (W. D.), 3½s

Public Funds, Notes.

30,000 Adams 4s
10,000 Fitchburg 3.80%
1,500 Savoy 4½s

\$150,000

Railroad Bonds.

\$5,000 Bangor & Aroostook 5s
15,000 Boston & Albany 3½s
10,000 Boston & Albany 4s
5,000 Boston & Maine 3½s
25,000 Boston & Maine 4s
25,000 C., B. & Q. 3½s
5,000 Chicago & Northwestern 4s
5,000 Concord & Montreal 4s
5,000 Delaware & Hudson 4s
20,000 Fitchburg 4s
20,500 Illinois Central 3½s
10,000 Illinois Central 4s
15,000 N. Y., N. H. & H. 3½s
5,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
5,000 Penobscot Shore Line 4s
10,000 Peoria & Northwestern 3½s
5,000 Prince. & Northwestern 3½s
10,000 Sioux City & Pacific 3½s
5,000 Washington Co. 3½s

\$215,500

Street Railway Bonds.

\$10,000 Boston Elevated 4s
5,000 Boston Elevated 4½s

\$10,000 Hooseac Valley 4s*
10,000 Hooseac Valley 5s*
13,000 West End 4s
2,000 West End 4½s

\$50,000

Bank Stocks.

Shs.
130 First Nl. Bk., Adams
10 Conway Nl. Bk.
10 Lenox Nl. Bk.
12 Lee Nl. Bk.
13 First Nl. Bk., Newburyport
21 North Adams Nl. Bk.
5 Third Nl. Bk., Pittsfield
5 Williamstown Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	2,569	\$55,680 19	From women	1,320	\$90,642 32
Over \$50, not over \$100	504	42,020 35	From guardians	1	232 00
Over \$100, not over \$200	237	35,260 00	From religious and chari-		
Over \$200, not over \$500	157	49,825 98	table corporations	26	3,210 87
Over \$500, under \$1,000	77	40,554 48	From labor unions	3	170 00
Of \$1,000 or more	33	33,524 48	In trust	33	12,809 08
Totals	3,577	\$256,868 48	Totals	1,383	\$107,064 27

15 transfers, amounting to \$4,129.61, not included in above table.

DATE OF EXAMINATION, July 15, 16.

* Legal investments when made.

**SOUTH BOSTON SAVINGS BANK, BOSTON
(SOUTH BOSTON DISTRICT).**

368 BROADWAY.

Incorporated March 30, 1863. Number of corporators, 75; number of trustees, 23.

JOHN E. ALDEN, President.

EDWARD H. BARTON, Treasurer.

Board of Trustees: J. E. ALDEN, E. H. BAKER, E. S. BOLAND, G. H. BOND, H. J. BOWEN, R. M. BOWEN, J. P. BRADLEY, E. A. CHURCH, W. S. CROSBY, C. T. GALLAGHER, C. H. HERSEY, F. C. HERSEY, WALTER JENNEY, G. F. LAWLEY, J. A. MITCHELL, J. C. NICHOLS, D. O'CALLAGHAN, W. H. H. SOULE, J. L. SPAULDING, Jr., H. W. STICKNEY, W. P. STONE, G. A. TYLER, A. H. WHITE.

Board of Investment: J. E. ALDEN, E. H. BAKER, G. H. BOND, W. S. CROSBY, C. T. GALLAGHER, WALTER JENNEY, J. A. MITCHELL, J. C. NICHOLS, J. L. SPAULDING, Jr.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the first day of May and November. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; also Mondays 7 to 9 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1906.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$908,000 00	\$890,281 50	\$908,000 00
Railroad bonds and notes	1,201,000 00	1,207,500 00	1,196,818 75
Stocks of banks and trust companies	26,800 00	48,948 00	26,800 00
Boston Terminal Co. bonds	150,000 00	153,000 00	150,000 00
American Tel. & Tel. Co. bonds	50,000 00	46,375 00	46,387 50
	\$2,335,800 00	\$2,346,104 50	\$2,328,006 25
1,473 loans on real estate (average of each, \$2,300.85)		\$3,389,155 00	
Less amount due on uncompleted loans		15,400 00	
			3,373,755 00
37 loans on personal security			1,082,000 00
Bank building and fixtures (estimated value, \$114,600; assessed value, \$84,000)			50,000 00
Real estate by foreclosure, etc. (assessed value, \$30,600)			30,881 63
Taxes, insurance, etc., paid on mortgaged properties			790 62
Deposits in national banks or trust companies			220,564 91
Cash and cash items			24,174 84
Total Assets			\$7,110,173 15
Liabilities.			
Due depositors on 26,878 accounts, averaging \$246.98 each (Accounts opened during year, 3,004; closed, 2,489; increase, 515)			\$6,638,467 92
Surplus:—			
a. Guaranty fund 4.94% of deposits; increase during year, \$16,237)			327,977 00
b. Profit and loss (increase during year, \$7,764.01)			143,728 23
Total Liabilities			\$7,110,173 15

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$12,848.89	\$15,924.07	\$1,800.00	—	\$2,252.25	\$32,825.21
Cost per \$1,000 of assets	1.81	2.24	.25	—	.32	4.62

Gross income received during the year, \$309,496.01.

Rates on Loans (Average on All, 4.83%).

Real estate loans (average rate, 5.02 per cent.): 5%, \$3,278,080; 5½%, \$27,400; 6%, \$68,275.

Personal loans (average rate, 4.19 per cent.): 4%, \$640,000; 4½%, \$110,000; 4¾%, \$257,000; 4½%, \$75,000.

Other loans (average rate, 5 per cent.): 5%, \$50,000.

Number of loans not over \$3,000 each, 1,070, amounting to \$1,691,025.

97 real estate loans made during year, amounting to \$266,365.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$118,914 84
Oct., 1909, 2%	121,350 76
Number of deposits during year, 35,324, amounting to	1,368,901 20
Number of withdrawals during year, 23,859, amounting to	1,609,166 80
Net increase in amount due depositors	332,526 57

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$25,000 Massachusetts 3s
100,000 Massachusetts 3½s
20,000 Arostook Co., Me., 4½s
165,000 Boston 3½s
45,000 Boston 4s
50,000 Cambridge 3½s
16,000 Dayton, O., 5s*
20,000 Everett 4s
20,000 Fall River 3½s
10,000 Ft. Wayne, Ind., 4½s
26,000 Haverhill 4s
20,000 Malden 4s
10,000 New Bedford 3½s
25,000 New Bedford 4s
15,000 Newton 4s
5,000 Pittsfield 3½s
28,000 Quincy 4s
15,000 Springfield 3½s
10,000 Springfield, O., 5s*
25,000 Somerville 3½s
15,000 Somerville 4s
25,000 Waltham 3½s
5,000 Belmont 3½s
25,000 Concord 4s
30,000 Ipswich 4s
13,000 Lincoln 3½s
20,000 Marlborough 4s

\$10,000 Orange 4s
35,000 Swampscott 3½s
30,000 Watertown 3½s
10,000 Winchester 4s
30,000 Augusta, Me. (W. D.), 4s

\$908,000

Railroad Bonds

\$50,000 Boston & Albany 3½s
100,000 Boston & Albany 4s
25,000 Boston & Lowell 3½s
25,000 Boston & Maine 4½s
80,000 C., B. & Q. 4s
25,000 Cleveland & Pitts. 3½s
20,000 Concord & Claremont 4½s
25,000 Connecticut River 3½s
20,000 Danbury & Norwalk 5s
25,000 Fitchburg 3½s
50,000 Fitchburg 4s
75,000 Illinois Central 3½s
25,000 Illinois Central 4s*
10,000 Iowa, Minn. & N. W. 3½s
9,000 Maine Central 4s
41,000 Maine Central 4½s
40,000 Maine Central 7s
25,000 New England 4s
60,000 N. Y. C. & H. R. 3½s

\$25,000 N. Y., N. H. & H. 3½s
60,000 N. Y., N. H. & H. 4s
14,000 Norwich & Worcester 4s
25,000 No. Maine Seaport 5s
75,000 Old Colony 4s
25,000 Peterborough & Hills. 4½s
50,000 Ports., Gt. Falls & C. 4½s
50,000 St. Johnsbury & L. C. 5s
12,000 Sullivan County 4s
50,000 Troy & Boston 7s
35,000 Worcester, N. & R. 4s

Railroad Notes.

50,000 N. Y., N. H. & H. 5s†
\$1,201,000

Bank Stocks.

Shs.	
3 First Nl. Bk., Boston	
75 Nat. Bk. of Commerce, Boston	
25 Nat. Bk. of the Republic, Boston	
22 Old Boston Nl. Bk., Boston	
18 Second Nl. Bk., Boston	
36 State Nl. Bk., Boston	
100 Webster & Atlas Nl. Bk., Boston	
14 Winthrop Nl. Bk., Boston	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	29,950	\$519,595 51	From women	17,213	\$645,468 05
Over \$50, not over \$100	3,342	263,533 28	From religious and chari- table corporations	166	15,156 59
Over \$100, not over \$200	1,160	177,598 83	In trust	3,292	143,898 74
Over \$200, not over \$500	631	218,145 38	Totals	20,671	\$804,523 38
Over \$500, under \$1,000	183	132,028 20			
Of \$1,000 or more	58	58,000 00			
Totals	35,324	\$1,368,901 20			

DATE OF EXAMINATION, September 9, 10.

* Legal investments when made.

† Not a legal investment.

SOUTHBIDGE SAVINGS BANK, SOUTHBIDGE.

MAIN STREET.

Incorporated April 20, 1848. Number of corporators, 40; number of trustees, 17.

CALVIN D. PAIGE, *President*.

JOHN A. HALL, *Treasurer*.

Board of Trustees: L. E. BRADLEY, H. C. CADY, F. L. CHAPIN, H. S. CHENEY, J. M. COCHRAN, C. F. HILL, C. W. HILL, C. W. JOHNSON, W. C. LEWIS, C. D. PAIGE, J. E. PAIGE, A. B. WELLS, C. M. WELLS, G. W. WELLS, SAMUEL WILLIAMS, WILLIAM WHITTEMORE, G. C. WINTER.

Board of Investment: F. L. CHAPIN, H. S. CHENEY, C. D. PAIGE, C. M. WELLS, G. W. WELLS.

Deposits draw interest from the first day of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$611,440 00	\$619,303 50	\$609,605 00
Railroad bonds and notes	591,500 00	610,816 25	591,077 50
Street railway bonds	45,000 00	46,375 00	45,000 00
Stocks of banks and trust companies	18,900 00	30,347 00	21,465 21
Securities acquired in settlement of indebtedness	58,100 00	15,000 00	15,000 00
	<hr/>	<hr/>	<hr/>
	\$1,324,940 00	\$1,321,841 75	\$1,282,147 71
368 loans on real estate (average of each, \$2,512.70)			924,675 00
41 loans on personal security			305,750 00
Bank building and fixtures (estimated value, \$33,000; assessed value, \$27,345)			33,000 00
Deposits in national banks or trust companies			30,897 29
Cash			1,958 80
	<hr/>	<hr/>	<hr/>
Total Assets			\$2,578,428 80
Liabilities.			
Due depositors on 6,610 accounts, averaging \$358.36 each			\$2,368,799 22
<i>(Accounts opened during year, 784; closed, 686; increase, 158)</i>			
Surplus:—			
a. Guaranty fund (5.23% of deposits; increase during year, none)			124,000 00
b. Profit and loss (increase during year, \$5,617.89)			53,077 48
Current income:—			
Interest		\$34,721 65	
Less current expenses not charged off		2,169 55	
		<hr/>	<hr/>
			32,552 10
	<hr/>	<hr/>	<hr/>
Total Liabilities			\$2,578,428 80

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,217.49	\$4,404.18	—	\$47.10	\$2,255.57	\$13,924.34
Cost per \$1,000 of assets	2.80	1.71	—	.01	.87	5.39

Gross income received during the year, \$118,973.29.

Rates on Loans (Average on All, 4.55%).

Real estate loans (average rate, 4.71 per cent.): 4%, \$74,000; 4½%, \$193,300; 4¾%, \$112,000; 4¾%, \$28,500; 5%, \$498,125; 5½%, \$5,400; 6%, \$13,350.
Personal loans (average rate, 4.26 per cent.): 3¼%, \$50,000; 3½%, \$50,000; 4%, \$50,000; 4½%, \$75,000; 4½%, \$53,500; 5%, \$18,200; 6%, \$9,050.
Other loans (average rate, 4.07 per cent.): 3¼%, \$99,100; 4%, \$69,940; 5%, \$77,000.

Number of loans not over \$3,000 each, 364, amounting to \$485,465.
 56 real estate loans made during year, amounting to \$180,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	.	\$44,107	53
July, 1909, 2%	.	.	.	.	.	44,563	26
Number of deposits during year, 5,711, amounting to	.	.	.	.	.	391,675	31
						\$480,346	10
Number of withdrawals during year, 4,606, amounting to	.	.	.	.	.	499,076	60
Net decrease in amount due depositors	.	.	.	.	.	\$18,730	50

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
 \$10,000 Aroostook Co., Me., 4½s
 25,000 Augusta, Me., 4s
 11,000 Ansonia, Ct., 4s
 22,400 Allegheny, Pa., 4s
 10,000 Bay City, Mich., 5s*
 11,000 Brockton 4s
 85,000 Boston 4s
 25,000 Everett 4s
 15,000 Fall River 4½s
 35,000 Grand Rapids, Mich., 4½s
 10,000 Meriden, Ct., 4s
 1,000 Minneapolis, Minn., 4s
 25,000 New Britain, Ct., 4s*
 10,000 Providence, R. I., 4s
 10,000 Scranton, Pa., 4½s
 10,000 Waterbury, Ct., 4s
 20,000 Attleborough 3½s
 10,000 Methuen 4s
 25,000 Milford 4s
 30,000 Northbridge 4s

Public Funds, Notes.
 40,000 Bristol Co. 5s
 10,100 Charlton 3½s
 9,500 Charlton 4s

\$82,000 Southbridge 3½s
 55,740 Southbridge 4s
 2,000 Southbridge 5s
 7,000 Sturbridge 3½s
 4,700 Sturbridge 4s

\$611,440

Railroad Bonds.

\$100,000 Boston & Albany 4s
 20,000 Boston & Lowell 4s
 10,000 Boston & Maine 4s
 75,000 Boston & Maine 4½s
 16,000 Boston & Providence 4s
 35,000 Chicago & Northwestern 4s
 20,000 Conn. & Passumpsic R. 4s
 62,000 Fitchburg 4s
 4,000 Fitchburg 4½s
 40,000 Maine Central 4½s
 1,000 Maine Central 5s
 12,500 Maine Central 7s
 25,000 New England 5s
 30,000 N. Y., N. H. & H. 4s
 5,000 N. Y., N. H. & H. 6½†
 45,000 Old Colony 4s
 5,000 Old Colony 3½s

\$5,000 Providence Terminal 4s
 25,000 St. Johnsbury & L. C. 5s
 21,000 Upper Coos 4½s

Railroad Notes.

35,000 N. Y., N. H. & H. 5½†

\$591,500

Street Railway Bonds.

\$25,000 Boston Elevated 4s
 20,000 Boston Elevated 4½s

\$45,000

Bank Stocks.

Shs.
 18 Boylston Nl. Bk., Boston
 10 Nl. Bk. of Commerce, Boston
 1 Webster & Atlas Nl. Bk., Boston
 100 Southbridge Nl. Bank
 60 Ware Nl. Bank

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	4,259	\$82,948 68	From women	2,066	\$120,102 00
Over \$50, not over \$100	796	67,306 38	From religious and charitable corporations	83	30,865 31
Over \$100, not over \$200	308	47,771 75	In trust	44	9,891 88
Over \$200, not over \$500	202	70,834 23			
Over \$500, under \$1,000	55	38,601 14	Totals	2,193	\$160,859 19
Of \$1,000 or more	42	63,000 00			
Totals	5,662	\$370,462 18			

49 transfers, amounting to \$21,213.13, not included in above table.

DATE OF EXAMINATION, May 27.

* Legal investments when made.

† Not legal investments.

SOUTH SCITUATE SAVINGS BANK, NORWELL.

MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 32; number of trustees, 12.

JOSEPH H. CORTHELL, *President.*

HORACE T. FOGG, *Treasurer.*

Board of Trustees: W. F. BATES, H. J. CORTHELL, J. H. CORTHELL, G. D. DAMON, H. T. FOGG, C. H. KILLAM, A. J. LITCHFIELD, C. A. LITCHFIELD, J. C. OTIS, H. E. ROBBINS, C. H. WATERMAN, C. S. WEST.

Board of Investment: J. H. CORTHELL, G. D. DAMON, A. J. LITCHFIELD, J. C. OTIS, C. S. WEST

Deposits draw interest from last Saturday of January, April, July and October; dividends are payable the Monday following the last Saturday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M., Wednesday excepted.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$37,100 00	\$36,862 50	\$37,100 00
Railroad bonds and notes	131,000 00	122,787 50	128,215 00
Street railway bonds	28,000 00	28,172 50	28,000 00
Stocks of banks and trust companies	15,800 00	29,069 00	19,000 00
American Tel. & Tel. Co. bonds	14,000 00	12,985 00	12,735 00
	<u>\$225,900 00</u>	<u>\$229,876 50</u>	<u>\$225,050 00</u>
369 loans on real estate (<i>average of each, \$1,160.68</i>)			428,293 95
62 loans on personal security			47,704 00
Real estate by foreclosure, etc. (<i>assessed value, \$3,500</i>)			2,448 50
Taxes, insurance, etc., paid on mortgaged properties			151 13
Deposits in national banks or trust companies			9,634 02
Cash			2,346 25
Total Assets			<u><u>\$715,627 85</u></u>
Liabilities.			
Due depositors on 1,380 accounts, averaging \$482.62 each			\$666,016 40
<i>(Accounts opened during year, 99; closed, 68; increase, 31)</i>			
Surplus:—			
a. Guaranty fund (<i>4.95% of deposits; increase during year, \$1,000</i>)			33,000 00
b. Profit and loss (<i>increase during year, \$4,043.44</i>)			9,165 33
Current income:—			
Interest		\$8,350 99	
Less current expenses not charged off		904 87	
		<u>7,446 12</u>	
Total Liabilities			<u><u>\$715,627 85</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$955.54	\$2,499.78	\$150.00	\$87.40	\$247.73	\$3,940.45
Cost per \$1,000 of assets	1.34	3.49	.21	.12	.35	5.51

Gross income received during the year, \$34,018.55.

Rates on Loans (Average on All, 5.52%).

Real estate loans (average rate, 5.60 per cent.): 5%, \$140,525; 5½%, \$61,375; 6%, \$226,023.95; 7%, \$370.

Personal loans (average rate, 5.29 per cent.): 5%, \$32,292; 5½%, \$3,500; 6%, \$11,912.

Other loans (average rate, 4.39 per cent.): 4%, \$9,600; 4½%, \$6,500; 5%, \$5,000.

Number of loans not over \$3,000 each, 403, amounting to \$353,247.95.

48 real estate loans made during year, amounting to \$52,760.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$12,538 51
July, 1909, 2%	12,721 80
Number of deposits during year, 485, amounting to	54,624 14
Number of withdrawals during year, 633, amounting to	\$79,884 45
Net increase in amount due depositors	51,959 04
	\$27,925 41

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$7,000 Massachusetts 3s	\$10,000 C. B. & Q. 3½s	\$3,000 Boston Elevated 4s
4,000 Beverly 4s	2,000 Chicago & Northwestern 7s	15,000 West End 4s
4,000 Everett 4s	2,000 Conn. & Pass. Rivers 4s	5,000 West End 4½s
1,000 Melrose 4s	1,000 Fitchburg 4s	\$23,000
2,000 North Andover 4s	15,000 Illinois Central 3s	
3,000 Swampscott 4s	10,000 Illinois Central 3½s	
	10,000 Maine Central 4s	
	3,000 Maine Cen., E. & N. A. 4s	
Public Funds, Notes.	10,000 N. Y., N. H. & H. 3½s	
1,500 Hanover 4s	20,000 N. Y., N. H. & H. 4s†	
6,800 Middleborough 4s	9,000 Old Colony 4s	
1,500 Norwell 4s	4,000 Penobscot Shore Line 4s	
6,800 Norwell 4½s	5,000 Portland & Og. 4½s	
	5,000 Washington Co. 3½s	
\$37,100		
	Railroad Notes.	
Railroad Bonds.	5,000 N. Y., N. H. & H. 5c†	
\$10,000 Boston & Maine 3½s	\$181,000	
10,000 Boston & Maine 4s		
		Bank Stocks.
		Sha.
		8 Eliot Nl. Bk., Boston
		5 First Nl. Bk., Boston
		26 Fourth Nl. Bk., Boston
		30 Nl. Bk. of Commerce, Boston
		20 Nl. Union Bk., Boston
		27 Second Nl. Bk., Boston
		12 State Nl. Bk., Boston
		10 Webster & Atlas Nl. Bk., Boston
		20 Hingham Nl. Bank

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	310	\$6,376 14	From women	206	\$18,095 12
Over \$50, not over \$100	73	6,010 48	From guardians	7	3,084 00
Over \$100, not over \$200	38	5,848 40	In trust	34	4,319 51
Over \$200, not over \$500	37	13,159 62			
Over \$500, under \$1,000	12	8,295 58	Totals	247	\$25,498 63
Of \$1,000 or more	11	11,000 00			
Totals	481	\$50,690 22			

4 transfers, amounting to \$3,933.92, not included in above table.

DATE OF EXAMINATION, November 5.

† \$5,000 not a legal investment.

‡ Not a legal investment.

SOUTH WEYMOUTH SAVINGS BANK, SOUTH WEYMOUTH. COLUMBIAN SQUARE.

Incorporated March 6, 1868. Number of corporators, 32; number of trustees, 20.

JOSEPH DYER, *President.*

GEO. E. REED, *Treasurer.*

Board of Trustees: G. L. BARNES, W. L. BATES, G. W. CONANT, H. W. DYER, JOSEPH DYER, C. W. HASTINGS, A. C. HEALD, ALVIN HOLLIS, R. W. HUNT, H. H. JOY, G. B. LOUD, J. F. MARTIN, ELBRIDGE NASH, E. J. FITCHER, A. B. RAYMOND, G. E. REED, T. L. TIRRELL, G. C. TORREY, G. L. WENTWORTH, GORDON WILLIS.

Board of Investment: G. L. BARNES, JOSEPH DYER, R. W. HUNT, E. J. FITCHER, A. B. RAYMOND, T. L. TIRRELL, GORDON WILLIS.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of January and July. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$185,000 00	\$185,955 00	\$185,000 00
Railroad bonds and notes	376,000 00	353,202 50	367,872 50
Street railway bonds	95,000 00	95,875 00	94,825 00
Stocks of banks and trust companies	5,000 00	5,513 00	5,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,550 00	18,237 50
Securities acquired in settlement of indebtedness	18,200 00	5,970 00	5,410 00
	<hr/>	<hr/>	<hr/>
	\$699,200 00	\$685,065 50	\$676,145 00
304 loans on real estate (average of each, \$1,324.90)			554,769 11
9 loans on personal security			57,090 00
Real estate by foreclosure, etc. (assessed value, \$1,750)			3,000 00
Deposits in national banks or trust companies			64,350 99
Cash			404 96
			<hr/>
Total Assets			\$1,355,760 06
			<hr/>
Liabilities.			
Due depositors on 2,571 accounts, averaging \$486.85 each			\$1,251,708 80
(Accounts opened during year, 236; closed, 193; increase, 43)			
Surplus:—			
a. Guaranty fund (4.91% of deposits; increase during year, \$1,000)			61,500 00
b. Profit and loss (increase during year, \$5,006.99)			27,114 52
Current income:—			
Interest		16,603 78	
Less current expenses not charged off		1,167 04	
		<hr/>	<hr/>
			15,436 74
Total Liabilities			\$1,355,760 06
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,589.41	\$2,807.00	\$450.00	\$17.00	\$682.29	\$7,545.70
Cost per \$1,000 of assets	2.65	2.07	.33	.01	.50	5.56

Gross income received during the year, \$60,591.87.

Rates on Loans (Average on All, 5.52%).

Real estate loans (average rate, 5.52 per cent.): 4½%, \$7,500; 5%, \$176,671.11; 5½%, \$42,100; 6%, \$328,498.

Personal loans (average rate, 4.81 per cent.): 4½%, \$10,000; 4¾%, \$8,200; 5%, \$38,200; 6%, \$690.

Other loans (average rate, 4.75 per cent.): 4%, \$5,000; 5%, \$15,000.

Number of loans not over \$3,000 each, 261, amounting to \$332,594.11.

60 real estate loans made during year, amounting to \$168,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$23,545 77
July, 1909, 2%	23,945 27
Number of deposits during year, 1,619, amounting to	146,262 99
	<hr/>
Number of withdrawals during year, 1,668, amounting to	\$193,754 03
	149,938 46
	<hr/>
Net increase in amount due depositors	\$43,815 57

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$7,000 Altoona, Pa., 4s
 35,000 Chicago, Ill., 4s
 10,000 Fall River 4s
 10,000 Kansas City, Mo., 4s
 7,000 Manchester 4s
 4,000 Malden 4s
 6,000 Nashua 4s
 10,000 Saginaw, Mich., 4s*
 5,000 Waterbury, Ct., 4s
 11,000 Danvers 4s
 1,000 Holbrook 4s
 5,000 Leominster 4s
 5,000 Needham 4s
 5,000 Orange 4s
 51,000 Weymouth 4s
 3,000 Woodstock, N. H., 4s
 5,000 Dalton (F. D.) 4s

Public Funds, Notes.

5,000 Weymouth 4s

\$185,000

Railroad Bonds.

\$5,000 Beech Creek 4s
 20,000 Boston and Albany 3½s
 5,000 Boston & Lowell 4s
 10,000 Boston & Maine 3½s
 60,000 Boston & Maine 4s
 10,000 Boyer Valley 3½s
 38,000 Chic., Burl. & Quincy 3½s
 15,000 Ch. & Northwest, 5s
 20,000 Cleveland & Pittsburg 3½s
 10,000 Fitchburg 3½s
 18,000 Fitchburg 4s
 25,000 Illinois Central 3s
 45,000 Illinois Central 3½s
 5,000 Illinois Central 4s
 27,000 N. Y., N. H. & H. 3½s
 30,000 N. Y., N. H. & H. 4s
 18,000 Old Colony 4s

Railroad Notes.

15,000 N. Y., N. H. & H. 5s†

\$376,000

Street Railway Bonds.

\$35,000 Boston Elevated 4s
 15,000 Boston Elevated 4½s
 5,000 Naumkeag 5s*
 40,000 West End 4s

\$95,000

Bank Stocks.

Shs.
 25 Nat. Bk. of the Republic, Boston
 15 Tremont Nat. Bk., Boston
 50 First Nl. Bk., So. Weymouth

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,127	\$22,516 55	From women	921	\$64,928 70
Over \$50, not over \$100	213	16,391 80	From religious and chari-		
Over \$100, not over \$200	111	18,842 25	table corporations	37	3,573 10
Over \$200, not over \$500	104	36,734 36	In trust	51	7,816 08
Over \$500, under \$1,000	26	18,364 66			
Of \$1,000 or more	27	27,200 00	Totals	1,009	\$76,317 88
Totals	1,608	\$140,049 62			

11 transfers, amounting to \$6,213.37, not included in above table.

DATE OF EXAMINATION, October 1.

* Legal investments when made.

† Not a legal investment.

SPENCER SAVINGS BANK, SPENCER.
MAIN STREET.

Incorporated April 5, 1871. Number of corporators, 37; number of trustees, 15.

J. W. Temple, President.

WALTER V. PROUTY, Treasurer.

Board of Trustees: C. H. ALLEN, F. W. BOULTON, FRANK COLLETT, JR., N. E. CRAIG, W. J. HEFFERNAN, H. P. HOWLAND, R. M. KANE, A. E. KINGSLEY, J. W. PROUTY, E. J. STARR, R. B. STONE, J. W. TEMPLE, H. W. VERNON, A. F. WARREN, M. A. YOUNG.

Board of Investment: C. H. ALLEN, N. E. CRAIG, R. M. KANE, J. W. TEMPLE, M. A. YOUNG.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 8 A.M. to 12 M.; 4 to 5 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$205,900 00	\$205,774 00	\$205,462 50
Railroad bonds and notes	437,000 00	415,595 00	423,135 46
Street railway bonds	29,500 00	30,117 50	29,500 00
Stocks of banks and trust companies	5,800 00	8,410 00	5,800 00
American Tel. & Tel. Co. bonds	30,000 00	27,825 00	26,352 50*
	<u>\$708,200 00</u>	<u>\$687,721 50</u>	<u>\$695,753 46</u>
230 loans on real estate (average of each, \$1,714.49)			394,445 12
17 loans on personal security			95,475 00
Bank building and fixtures (estimated value, \$20,000; assessed value, \$18,000)			18,798 76
Real estate by foreclosure, etc. (assessed value, \$5,700)			4,631 47
Premium account			4,012 90
Deposits in national banks or trust companies			13,970 69
Cash and cash items			342 01
Total Assets			<u><u>\$1,227,429 41</u></u>
Liabilities.			
Due depositors on 3,870 accounts, averaging \$313.42 each			\$1,150,258 37
(Accounts opened during year, 487; closed, 330; increase, 107)			
Surplus:—			
a. Guaranty fund (.90% of deposits; increase during year, \$1,467)			56,400 00
b. Profit and loss (decrease during year, \$1,103.86)			6,620 09
Current income:—			
Interest		\$14,849 32	
Less current expenses not charged off		698 37	
			14,150 95
Total Liabilities			<u><u>\$1,227,429 41</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,387 22	\$1,350 00	—	\$19 25	\$398 24	\$5,154 71
Cost per \$1,000 of assets	2.76	1.10	—	.01	.32	4.19

Gross income received during the year, \$51,245.10.

* This amount, in excess of the legal limit, has since been reduced.

Rates on Loans (Average on All, 4.89%).

Real estate loans (average rate, 4.95 per cent.): 4½%, \$55,000; 5%, \$324,345.12; 5½%, \$14,500; 6%, \$600.

Personal loans (average rate, 4.91 per cent.): 4%, \$10,000; 4½%, \$10,000; 4¾%, \$17,600; 4½%, \$10,000; 5%, \$20,100; 5½%, \$14,975; 6%, \$12,800.

Other loans (average rate, 4.36 per cent.): 4%, \$26,000; 5%, \$14,825.

Number of loans not over \$3,000 each, 211, amounting to \$156,955.12.

22 real estate loans made during year, amounting to \$27,190.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	.	\$20,937	66
July, 1909, 2%	.	.	.	.	.	21,473	41
Number of deposits during year, 3,161, amounting to	.	.	.	.	.	199,630	26
						\$242,041	33
Number of withdrawals during year, 2,523, amounting to	.	.	.	.	.	175,708	21
Net increase in amount due depositors	.	.	.	.	.	\$66,338	12

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$12,000 Beverly 4s
8,000 Boston 4s
3,000 Burlington, Vt., 4s
3,000 Cambridge 4s
15,000 Chicago, Ill., 4s
2,500 Fall River 4s
6,000 Holyoke 4s
5,000 Lawrence 4s
10,000 Marlborough 4s
13,000 New Britain, Ct., 4s*
20,000 Portsmouth, N. H., 4s
6,900 Rockford, Ill., 4s*
4,000 St. Joseph, Mo., 4s
10,000 South Bend, Ind., 4s
5,000 Taunton 4s
10,000 Waltham 4s
2,000 Belmont 4s
5,000 Cranston, R. I., 4s*
9,500 Greenfield 4s
4,000 Hollbrook 4s
6,000 Monson 4s
5,000 Montague 4s
10,000 Spencer 4s
5,000 Kennebec, Ma. (W. D.), 3½s

Public Funds, Notes.

\$5,000 Agawam 4s
21,000 Spencer 4s
\$205,900

Railroad Bonds.

\$2,000 B., Cl. F. & N. B. 5s
10,000 Boston & Lowell 3½s
10,000 Boston & Lowell 4s
10,000 Boston & Maine 3½s
33,000 Boston & Maine 4s
5,000 Boyer Valley 3½s
22,000 Chic., Mil. & St. Paul 3½s
20,000 C. B. & Q. 3½s
34,000 C. B. & Q. 4s
10,000 Cleveland & Pitts. 3½s
5,000 Fitchburg 3½s
16,000 Fitchburg 4s
20,000 Illinois Central 3s
26,000 Illinois Central 3½s
8,000 Lime Rock 4s*
9,000 Maine Central 4s
16,000 N. Y., N. H. & H. 3½s

\$65,000 N. Y., N. H. & H. 4s†
30,000 No. Maine Seaport 5s
20,000 Old Colony 4s
10,000 Penobscot Shore Line 4s
5,000 Portland & R. Falls 4s
8,000 Sioux City & Pacific 3½s
21,000 Washington Co. 3½s
7,000 Wroc., Nash. & R. 4s

Railroad Notes.

15,000 N. Y., N. H. & H. 5s†
\$437,000

Street Railway Bonds.

\$5,000 Boston Elevated 4s
12,000 Lynn & Boston 5s*
3,500 Newton 5s*
9,000 West End 4s

\$29,500

Shs. Bank Stocks.

58 Spencer Nl. Bank

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	2,303	\$44,899 00	From women	1,181	\$67,062 00
Over \$50, not over \$100	317	24,108 00	From guardians	10	1,090 00
Over \$100, not over \$200	269	32,051 00	From religious and chari-		4
Over \$200, not over \$500	150	43,741 00	table corporations	74	5,369 00
Over \$500, under \$1,000	49	29,239 00	In trust	28	714 00
Of \$1,000 or more	20	20,000 00			
Totals	3,108	\$194,038 00	Totals	1,293	\$74,235 00

53 transfers, amounting to \$5,592.26, not included in above table.

DATE OF EXAMINATION, September 13.

* Legal investments when made.

† \$40,000 not a legal investment.

‡ Not a legal investment.

SPRINGFIELD FIVE CENTS SAVINGS BANK, SPRINGFIELD.
6-8 EAST COURT STREET.

Incorporated May 27, 1854. Number of corporators, 37; number of trustees, 15.

ROBERT O. MORRIS, *President.*

DANIEL J. MARSH, *Treasurer.*

Board of Trustees: AARON BAGG, A. M. COPELAND, T. F. CORDIS, R. W. ELLIS, W. H. GRAY, GEORGE LEONARD, E. F. LYFORD, D. J. MARSH, H. D. MARSH, OLIVER MARSH, R. O. MORRIS, C. A. NICHOLS, H. M. PHILLIPS, J. H. PYNCHON, N. D. WINTER.

Board of Investment: W. H. GRAY, OLIVER MARSH, N. D. WINTER.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 20 and July 20. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; Monday evenings, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$642,000 00	\$650,260 30	\$642,000 00
Railroad bonds and notes	1,610,000 00	1,581,505 00	1,575,250 00
Street railway bonds	250,000 00	248,000 00	250,000 00
Boston Terminal Co. bonds	250,000 00	255,000 00	250,000 00
American Tel. & Tel. Co. bonds	100,000 00	92,750 00	93,500 00
	<hr/>	<hr/>	
	\$2,852,000 00	\$2,827,515 30	\$2,810,750 00
875 loans on real estate (<i>average of each, \$4,416.49</i>)		\$3,913,311 20	
Less amount due on uncompleted loans		48,876 67	
		<hr/>	3,864,434 53
111 loans on personal security			838,212 75
Bank building and fixtures (<i>estimated value, \$200,000; assessed value, \$172,400</i>)			118,146 19
Real estate by foreclosure, etc. (<i>assessed value, \$3,000</i>)			3,000 00
Deposits in national banks or trust companies			451,809 15
Cash and cash items			40,500 78
			<hr/>
Total Assets			\$8,126,553 40
			<hr/>
Liabilities.			
Due depositors on 20,777 accounts, averaging \$372.63 each			\$7,742,270 04
(<i>Accounts opened during year, 4,008; closed, 2,961; increase, 1,067</i>)			
Surplus:—			
a. Guaranty fund (<i>4.35% of deposits; increase during year, \$19,000</i>)			337,000 00
b. Profit and loss (<i>decrease during year, \$8,768.77</i>)			25,746 24
Current income:—			
a. Interest		\$20,305 37	
b. Rent		1,531 75	
		<hr/>	21,837 12
Total Liabilities			\$8,126,553 40
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$19,792.64	\$15,903.63	—	\$1,593.64	\$4,200.27	\$41,490.18
Cost per \$1,000 of assets	2.18	1.90	—	.19	.58	4.85

Gross income received during the year, \$345,000.38.

Rates on Loans (Average on All, 4.39%).

Real estate loans (average rate, 4.88 per cent.): 4½%, \$991,940.53; 5%, \$2,847,494; 6%, \$25,000.
Personal loans (average rate, 4.96 per cent.): 4½%, \$57,500; 5%, \$780,712.75.
Other loans (average rate, 4.50 per cent.): 4½%, \$30,000.

Number of loans not over \$3,000 each, 689, amounting to \$1,141,115.55.

206 real estate loans made during year, amounting to \$714,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	.	\$139,771	62
July, 1909, 2%	.	.	.	.	.	143,882	93
Number of deposits during year, 26,571, amounting to	.	.	.	.	.	1,629,765	85
						<hr/>	
						\$1,913,420	40
Number of withdrawals during year, 17,047, amounting to	.	.	.	.	.	1,448,494	74
						<hr/>	
Net increase in amount due depositors	.	.	.	.	.	\$464,925	66

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$150,000 Massachusetts 3½s
 202,000 Boston 4s
 50,000 Cambridge 4s
 5,000 Chicopee 4s
 35,000 Holyoke 4s
 25,000 Newton 4s
 30,000 Springfield 3½s
 10,000 Springfield 4s
 25,000 Taunton 4s
 50,000 Westfield 4s
 30,000 Longmeadow 4s

Public Funds, Notes.

\$30,000 Hampden Co. 4½s
 \$642,000

Railroad Bonds.

\$150,000 Boston & Albany 3½s
 50,000 Boston & Albany 4s
 100,000 Boston & Lowell 4s
 50,000 Boston & Maine 4s
 100,000 Boston & Maine 4½s
 50,000 Boston & N. Y. A. & P. Line 4s
 50,000 Boston & Providence 4s
 100,000 C., B. & Q. 4s
 100,000 Fitchburg 4s

\$50,000 New England 4s
 75,000 New England 5s
 150,000 N. Y. Cent. & H. R. 3½s
 150,000 N. Y., N. H. & H. 3½s
 200,000 N. Y., N. H. & H. 4s†
 200,000 Old Colony 4s
 25,000 Prov. & Springfield 5s
 10,000 Prov. & Worcester 4s

\$1,610,000

Street Railway Bonds.

\$100,000 Boston Elevated 4s
 150,000 Springfield 4s

\$250,000

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	21,467	\$318,297 98	From women	11,456	\$708,326 49
Over \$50, not over \$100	2,281	182,520 36	From guardians	46	10,025 82
Over \$100, not over \$200	1,048	162,101 61	From religious and chari-		
Over \$200, not over \$500	849	304,668 01	table corporations	164	21,445 72
Over \$500, under \$1,000	313	222,854 22	In trust	322	67,754 25
Of \$1,000 or more	286	266,850 63			
Totals	26,224	\$1,457,292 81	Totals	11,988	\$807,552 28

347 transfers, amounting to \$172,473.04, not included in above table.

DATE OF EXAMINATION, June 7, 8.

† \$50,000 not a legal investment.

SPRINGFIELD INSTITUTION FOR SAVINGS, SPRINGFIELD.**63 ELM STREET.**

Incorporated June 16, 1827. Number of corporators, 54; number of trustees, 10.

WINFORD N. CALDWELL, *President.*JOSEPH SHATTUCK, Jr., *Treasurer.*

Board of Trustees: H. L. BOSWORTH, W. N. CALDWELL, A. W. DAMON, FREDERICK HARRIS,
G. B. HOLBROOK, J. W. KIRKHAM, W. W. MCCLENCH, A. A. PACKARD, G. D. PRATT,
JOSEPH SHATTUCK, Jr.

Board of Investment: A. W. DAMON, FREDERICK HARRIS, J. W. KIRKHAM, JOSEPH SHATTUCK, Jr.

Deposits draw interest from the first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$710,000 00	\$706,812 50	\$710,000 00
Railroad bonds and notes	3,781,000 00	3,574,705 00	3,753,197 75
Street railway bonds	273,000 00	277,090 00	273,000 00
Stocks of banks and trust companies	374,437 50	731,726 00	468,066 00
	<hr/>	<hr/>	<hr/>
	\$5,138,437 50	\$5,290,333 50	\$5,204,263 75
1,794 loans on real estate (average of each, \$6,142.86)			11,020,293 95
218 loans on personal security			2,502,697 50
Bank building and fixtures (estimated value, \$280,000; assessed value, \$224,000)			280,000 00
Deposits in national banks or trust companies			131,581 69
Cash and cash items			17,755 25
			<hr/>
Total Assets			\$19,156,592 14

Liabilities.

Due depositors on 47,502 accounts, averaging \$379.34 each (Accounts opened during year, 7,704; closed, 5,449; increase, 2,255)			\$18,019,589 04
Surplus:—			
a. Guaranty fund (4.99% of deposits; increase during year, \$22,500)			899,800 00
b. Profit and loss (increase during year, \$6,459.16)			104,619 98
Current income:—			
Interest		\$149,836 17	
Less current expenses not charged off		17,253 05	
		<hr/>	132,583 12
			<hr/>
Total Liabilities			\$19,156,592 14

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$40,886.80	\$31,148.60	\$4,212.85	\$2,008.27	\$8,456.75	\$86,713.27
Cost per \$1,000 of assets	2.13	1.62	.22	.10	.44	4.51

Gross income received during the year, \$794,003.39.

Rates on Loans (Average on All, 4.67%).

Real estate loans (average rate, 4.71 per cent.): 4%, \$313,000; 4½%, \$156,000; 4¾%, \$15,000; 4¾%, \$5,530,003.95; 4¾%, \$11,000; 5%, \$4,995,290.

Personal loans (average rate, 4.53 per cent.): 4%, \$735,000; 4½%, \$345,000; 4¾%, \$334,100; 4¾%, \$55,000; 5%, \$1,033,597.50.

Other loans (average rate, 3.54 per cent.): 3½%, \$44,000; 3¾%, \$9,000.

Number of loans not over \$3,000 each, 1,435, amounting to \$2,164,015.

364 real estate loans made during year, amounting to \$2,869,153.95.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2% \$327,411 42
July, 1909, 2% 337,712 92

Number of deposits during year, 60,899, amounting to 3,646,623 31

Number of withdrawals during year, 41,016, amounting to \$4,311,747 65
3,301,696 22

Net increase in amount due depositors \$1,010,051 43

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$360,000 Massachusetts 3½s
205,000 Boston 4s
25,000 New Bedford 4s
22,000 New Haven, Ct., 4s
10,000 Providence, R. I., 3½s
18,000 Providence, R. I., 4s
17,000 Worcester 3½s

Public Funds, Notes.

9,000 Agawam 3½s
44,000 Chicopee 3½s

\$710,000

Railroad Bonds.

\$50,000 Bangor & Aroostook 5s
100,000 Boston & Albany 3½s
50,000 Boston & Albany 4s
50,000 Boston & Maine 4s
150,000 Boston & Maine 4½s
400,000 C. & B. & Q. 3½s
400,000 C. & B. & Q. 4s
50,000 Chic. & Northwestern 3½s
2,000 Chicago & Northwestern 7s
175,000 Cleve. & Pittsburg 3½s
50,000 Connecticut River 3½s
319,000 Erie & Pittsburg 3½s

\$150,000 Fitchburg 3½s
50,000 Fitchburg 4s
130,000 Housatonic 5s
200,000 Illinois Central 3½s
50,000 Illinois Central 4s*
339,000 Michigan Central 3½s
25,000 Michigan Central 5s
35,000 Milwaukee, L. S. & W. 5s
600,000 N. Y., N. H. & H. 3½s
376,000 N. Y., N. H. & H. 4s
30,000 Old Colony 4s

\$3,781,000

Street Railway Bonds.

\$50,000 Boston Elevated 4s
73,000 Holyoke 5s
150,000 Springfield 4s

\$273,000

Bank Stocks.

Sha.
30 First Nl. Bk., Adams
150 Atlantic Nl. Bk., Boston
30 Elliot Nl. Bk., Boston
125 First Nl. Bk., Boston

Sha.

150 Merchants Nl. Bk., Boston
50 Nl. Bk. of Commerce, Boston
25 Mt. Vernon Nl. Bk., Boston
530 Nl. Shawmut Bk., Boston
43 Nl. Union Bk., Boston
70 Old Boston Nl. Bk., Boston
200 Second Nl. Bk., Boston
72 State Nl. Bk., Boston
75 Tremont Nl. Bk., Boston
50 Webster & Atlas Nl. Bk., Boston
50 Wachusett Nl. Bk., Fitchburg
200 City Nl. Bk., Holyoke
60 Hadley Falls Nl. Bk., Holyoke
50 Holyoke Nl. Bk.
50 Leominster Nl. Bk.
15 Lee Nl. Bk.
50 Hamp. Co. Nl. Bk., Northampton
70 Northampton Nl. Bk.
44 Pittsfield Nl. Bk.
402 Third Nl. Bk., Springfield
216 Chapin Nl. Bk., Springfield
350 Chicopee Nl. Bk., Springfield
250 Springfield Nl. Bank
300 Springfield S. D. & T. Co.
40 Ware Nl. Bk.
25 First Nl. Bk., Westfield
25 Hampden Nl. Bk., Westfield

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	48,595	\$871,802 89	From women	25,323	\$1,585,139 71
Over \$50, not over \$100	6,135	484,307 10	From guardians	196	21,151 57
Over \$100, not over \$200	2,426	371,741 55	From religious and chari-		
Over \$200, not over \$500	1,853	639,050 60	table corporations	596	76,924 92
Over \$500, under \$1,000	1,078	897,281 08	From labor unions	107	7,318 48
Of \$1,000 or more	6	15,566 88	In trust	518	91,838 25
Totals	60,093	\$3,279,750 10	Totals	26,740	\$1,782,372 93

806 transfers, amounting to \$366,873.21, not included in above table.

DATE OF EXAMINATION, September 15, 16, 17.

* A legal investment when made.

STONEHAM FIVE CENTS SAVINGS BANK, STONEHAM.

275 MAIN STREET.

Incorporated March 28, 1855. Number of corporators, 31; number of trustees, 15.

WM. B. STEVENS, *President*.

FRED. E. NICKERSON, *Treasurer*.

Board of Trustees: C. A. BAILEY, R. L. BOWSER, C. F. BUCK, F. H. CHASE, C. C. DIKE, C. J. EMERSON, O. GILMORE, B. J. HINDS, J. W. MACDONALD, M. W. MESSEK, F. E. NICKERSON, W. A. SMITH, WM. B. STEVENS, ISAAC SWASEY, W. C. WHITCHER.

Board of Investment: C. A. BAILEY, R. L. BOWSER, B. J. HINDS, J. W. MACDONALD, W. B. STEVENS.

Deposits draw interest from first Saturday after the first Wednesday of February, May, August and November; dividends are payable the first Wednesday of May and November. Business hours: 8.30 to 11 A.M.; 2.30 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M.; also Tuesdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$128,000 00	\$128,573 75	\$127,880 00
Railroad bonds and notes	391,000 00	373,520 00	384,651 25
Street railway bonds	80,000 00	80,925 00	79,400 00
Stocks of banks and trust companies	8,000 00	6,000 00	6,000 00
Boston Terminal Co. bonds	10,000 00	10,200 00	10,000 00
American Tel. & Tel. Co. bonds	19,000 00	17,622 50	17,225 00
	<u>\$634,000 00</u>	<u>\$616,841 25</u>	<u>\$625,156 25</u>
205 loans on real estate (average of each, \$1,488.20)		\$305,093 00	
Less amount due on uncompleted loans		100 00	
			<u>304,993 00</u>
2 loans on personal security			4,300 00
Real estate by foreclosure, etc. (assessed value, \$34,175)			19,919 52
Deposits in national banks or trust companies			18,079 41
Cash and cash items			2,433 22
Total Assets			<u><u>\$972,881 40</u></u>
Liabilities.			
Due depositors on 4,124 accounts, averaging \$218.03 each			\$899,175 13
(Accounts opened during year, 458; closed, 21; increase, 233)			
Surplus:—			
a. Guaranty fund (5.04% of deposits; increase during year, none)			45,352 88
b. Profit and loss (increase during year, \$589.75)			8,742 79
Current income:—			
Interest		\$22,592 39	
Less current expenses not charged off	\$1,555 67		
Less state taxes not charged off	1,426 12		
		<u>2,981 79</u>	
			<u>19,610 60</u>
Total Liabilities			<u><u>\$972,881 40</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,834.17	\$2,600.00	\$350.00	—	\$209.90	\$5,994.07
Cost per \$1,000 of assets	2.85	2.67	.36	—	.21	6.09

Gross income received during the year, \$42,956.95.

Rates on Loans (Average on All, 5.07%).

Real estate loans (average rate, 5.07 per cent.): 4%, \$4,000; 4½%, \$51,000; 4½%, \$9,000; 5%, \$185,436; 5½%, \$5,269; 6%, \$49,988; 7%, \$300.
Personal loans (average rate, 5 per cent.): 5%, \$4,300.

Number of loans not over \$3,000 each, 193, amounting to \$200,993.
 20 real estate loans made during year, amounting to \$30,470.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 1½%	.	.	.	.	\$14,636 04
May, 1909, 2%	.	.	.	.	17,010 16
Number of deposits during year, 4,245, amounting to	.	.	.	.	169,141 17
					<hr/>
Number of withdrawals during year, 3,564, amounting to	.	.	.	.	\$200,787 37
					186,719 92
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$14,067 45

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$10,000 Aroostook Co., Me., 4½s	\$77,000 Boston & Maine 4s	\$5,000 Troy & Boston 7s
20,000 Chicago, Ill., 4s	25,000 C., B. & Q. 3½s	22,000 Upper Coos 4s
15,000 Columbus, O., 4s*	10,000 C., B. & Q. 4s	<hr/>
10,000 Fort Wayne, Ind., 4½s	20,000 Concord & Montreal 4s	\$391,000
12,000 Grand Rapids, Mich., 4½s	10,000 Fitchburg 4s	
7,000 Milwaukee, Wis., 4s	41,000 Illinois Central 3½s	
10,000 Maynard 4s	47,000 N. Y., N. H. & H. 3½s	
4,000 Rockland 4s	55,000 N. Y., N. H. & H. 4s	
15,000 Spencer 4s	10,000 N. Y. & New England 4s	
2,000 Stoneham 3½s	20,000 Old Colony 4s	
8,000 Stoneham 4s	10,000 Peoria & Northwestern 3½s	
15,000 Webster 4s	15,000 Prince. & Northwestern 3½s	
	24,000 Sioux & Pacific 3½s	
		<hr/>
\$128,000		\$80,000
		Bank Stocks.
		Shs.
		60 Stoneham Nl. Bank

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less	3,672 \$53,752 91	From women	1,826 \$63,116 83
Over \$50, not over \$100	297 24,177 60	From religious and chari-	
Over \$100, not over \$200	144 21,988 77	table corporations	34 2,918 32
Over \$200, not over \$500	82 33,773 66	In trust	136 8,312 04
Over \$500, under \$1,000	30 21,334 95		
Of \$1,000 or more	9 9,000 00	Totals	2,005 \$74,347 19
Totals	4,234 \$163,727 89		

11 transfers, amounting to \$5,413.28, not included in above table.

DATE OF EXAMINATION, June 7.

* A legal investment when made.

SUFFOLK SAVINGS BANK FOR SEAMEN AND OTHERS, BOSTON.

1 TREMONT STREET.

Incorporated March 7, 1833. Number of corporators, 137; number of trustees, 36.

FRANCIS L. HIGGINSON, President.

LEWIS R. TUCKER, Treasurer.

Board of Trustees: F. L. AMES, F. I. AMORY, WILLIAM AMORY, W. C. BATLIES, T. P. BEAL, T. J. COOLIDGE, JR., S. B. DANA, W. R. DRIVER, AMORY ELIOT, W. C. ENDICOTT, L. C. FENNO, J. M. FORBES, G. A. GODDARD, MORRIS GRAY, H. S. GREW, H. S. GREW, 2d, F. L. HIGGINSON, J. R. HOOVER, H. A. LAMB, J. S. LAWRENCE, A. P. LORING, ARTHUR LYMAN, J. P. LYMAN, THOMAS MOTLEY, R. T. PAINE, 2d, T. N. PERKINS, GEORGE PUTNAM, W. L. PUTNAM, W. K. RICHARDSON, R. M. SALTONSTALL, H. M. SEARS, W. S. SPAULDING, L. M. STOCKTON, E. V. R. THAYER, S. L. THORNDIKE, W. F. WHARTON.

Board of Investment: T. P. BEAL, F. L. HIGGINSON, J. R. HOOVER, A. P. LORING, J. P. LYMAN, THOMAS MOTLEY, R. T. PAINE, 2d.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$3,985,000 00	\$3,948,912 50	\$3,985,000 00
Railroad bonds and notes	8,246,000 00	8,184,757 50	8,154,775 00
Street railway bonds	500,000 00	498,500 00	500,000 00
Stocks of banks and trust companies	154,655 00	315,212 00	151,500 00
Boston Terminal Co. bonds	2,900,000 00	2,958,000 00	2,889,450 00
American Tel. & Tel. Co. bonds	500,000 00	463,750 00	463,156 25
	\$16,285,655 00	\$16,369,132 00	\$16,143,881 25

343 loans on real estate (average of each, \$38,227.24)	13,111,944 00
150 loans on personal security	7,966,262 45
Bank building and fixtures (estimated value, \$1,059,114.87; assessed value, \$980,000)	800,000 00
Taxes, insurance, etc., paid on mortgaged properties	209 60
Deposits in national banks or trust companies	913,160 04
Cash and cash items	173,494 11

Total Assets \$39,108,951 45

Liabilities.

Due depositors on 79,056 accounts, averaging \$469.50 each	\$37,116,777 15
(Accounts opened during year, 9,501; closed, 7,506; increase, 1,796)	
Surplus:—	
a. Guaranty fund (4.97% of deposits; increase during year, \$59,261)	1,844,159 00
b. Profit and loss (increase during year, \$28,241.59)	106,157 38
Current income:—	
Interest	\$46,428 00
Less current expenses not charged off	4,568 08
	41,857 92

Total Liabilities \$39,108,951 45

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$90,560.57	\$45,270.38	—	\$34.20	\$6,601.69	\$142,466 84
Cost per \$1,000 of assets	2.31	1.16	—	—	.17	3.64

Gross income received during the year. \$1,487,935.04.

Rates on Loans (Average on All, 3.94%).

Real estate loans (average rate, 3.82 per cent.): 3½%, \$1,750,000; 3¼%, \$3,696,800; 3½%, \$325,500; 3½%, \$1,121,000; 4%, \$3,714,200; 4½%, \$948,500; 4½%, \$1,028,300; 4½%, \$162,000; 5%, \$364,144; 5½%, \$1,500.

Personal loans (average rate, 4.15 per cent.): 3½%, \$50,000; 4%, \$5,636,000; 4½%, \$718,000; 4½%, \$708,762.45; 4½%, \$50,000; 4½%, \$750,000; 5%, \$83,500.

Other loans (average rate, 3.86 per cent.): 3%, \$440,000; 3.05%, \$25,000; 3.10%, \$50,000; 3.20%, \$18,000; 3½%, \$8,000; 3.35%, \$15,000; 3½%, \$75,000; 3.60%, \$200,000; 3½%, \$25,000; 4%, \$39,000; 4½%, \$300,000; 5%, \$300,000.

Number of loans not over \$3,000 each, 55, amounting to \$118,627.
40 real estate loans made during year, amounting to \$1,104,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 1½%	.	.	.	\$603,638	61
Oct., 1909, 1½%	.	.	.	615,551	67
Number of deposits during year, 74,697, amounting to	.	.	.	6,163,190	51
<hr/>					
Number of withdrawals during year, 65,201, amounting to	.	.	.	\$7,382,380	79
	.	.	.	6,189,392	34
<hr/>					
Net increase in amount due depositors	.	.	.	\$1,192,988	45

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$270,000 Massachusetts 3s
500,000 Massachusetts 3½s
1,070,000 Boston 4s
350,000 Chicago, Ill., 4s
200,000 Hartford, Ct., 4s
75,000 New Bedford 3½s
500,000 Providence, R. I., 3½s
100,000 Providence, R. I., 4s
25,000 Concord 4s

Public Funds, Notes.

50,000 Middlesex Co. 3s
50,000 Worcester Co. 3s
50,000 Chicopee 3.10%
100,000 Fall River 3s
45,000 Fitchburg 3½s
50,000 Holyoke 3s
25,000 Holyoke 3.05%
10,000 Lawrence 3s
200,000 Lowell 3.60%
80,000 Lynn 3s
50,000 Malden 3s
50,000 Somerville 3s
25,000 Attleborough 3.75%
39,000 Ayer 4s
15,000 Concord 3.35%
8,000 Gt. Barrington 3½s

\$18,000 Maynard 3.2%
30,000 Wallesey 3½s

\$3,985,000

Railroad Bonds.

\$100,000 Bangor & Aroostook 6s
275,000 Boston & Albany 4s
140,000 Boston, C. F. & N. B. 5s
1,000,000 Boston & Lowell 3½s
306,000 Boston & Maine 4½s
200,000 Boston & Providence 4s
450,000 C., B. & Q. 4s
100,000 Chicago & Northwestern 4s
400,000 Conn. & Pass. Rivers 4s
300,000 Connecticut River 4s
100,000 Delaware & Hudson 4s
500,000 Fitchburg 4s
65,000 Hannibal & St. Jo. 6s
100,000 Holyoke & Westfield 4s
200,000 Illinois Central 3½s
110,000 Maine Central 4s
100,000 Maine Central 4½s
61,000 Minnesota & Iowa 3½s
400,000 N. Y. C. & H. R. 3½s
500,000 N. Y. & N. E. Term. 4s
659,000 N. Y., N. H. & H. 4s

\$1,400,000 Old Colony 4s
150,000 Washington Co. 3½s
30,000 Watertown & Rome 6s

Railroad Notes.

300,000 N. Y., N. H. & H. 4½s†
300,000 N. Y., N. H. & H. 5s†

\$8,246,000

Street Railway Bonds.

\$300,000 Boston Elevated 4s
200,000 West End 4s

\$500,000

Bank Stocks.

Shs.
169 Nl. Bk. of Commerce, Boston
658 Merchants Nl. Bk., Boston
170 State Nl. Bk., Boston
93 Tremont Nl. Bk., Boston
100 Nl. Union Bk., Boston
417 Webster & Atlas Nl. Bk., Boston

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.	
Of \$50 and less	52,303	\$1,081,813	49	From women . . .	34,741 \$2,950,341	63
Over \$50, not over \$100	10,939	888,313	46	From guardians . . .	222	52,859 97
Over \$100, not over \$200	4,968	764,904	24	From religious and chari-		
Over \$200, not over \$500	3,881	1,372,616	32	table corporations . . .	335	51,130 40
Over \$500, under \$1,000	1,391	1,021,459	80	In trust . . .	6,400	380,752 12
Of \$1,000 or more . . .	940	951,310	80			
Totals . . .	74,422	\$6,080,418	11	Totals . . .	41,698	\$3,435,084 12

275 transfers, amounting to \$82,772.40, not included in above table.

DATE OF EXAMINATION, September 2, 3.

† Not legal investments.

SUMNER SAVINGS BANK, BOSTON.

18 MERIDIAN STREET (EAST BOSTON DISTRICT).

Incorporated March 11, 1897. Number of corporators, 22; number of trustees, 22.

GEORGE W. HARGRAVE, *President.*WM. I. CALHOUN, *Treasurer.*

Board of Trustees: THOMAS ARTHUR, H. E. BRAGDON, LEWIS BURNHAM, W. I. CALHOUN, J. J. CORRIGAN, T. F. CROAK, F. E. DIMICK, JOSEPH GOLDINGER, G. W. HARGRAVE, P. J. KENNEDY, R. F. KEOUGH, A. F. LOW, T. O. MCENANEY, J. A. MCKIE, J. J. MULLOY, CHRISTIAN RAUSCH, W. J. RAUSCH, T. F. RICE, T. W. SHEFFIELD, J. F. SULLIVAN, C. T. WHITT, F. C. WOOD.

Board of Investment: THOMAS ARTHUR, T. F. CROAK, G. W. HARGRAVE, R. F. KEOUGH, CHRISTIAN RAUSCH, F. C. WOOD.

Deposits draw interest from second Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 9 A.M. to 2 P.M.; also Saturdays, 7 to 9 P.M.; during June, July, August and September close Saturdays at 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$31,000 00	\$30,292 50	\$31,000 00
Railroad bonds and notes	155,000 00	145,740 00	152,012 50
Street railway bonds	10,000 00	9,950 00	9,693 75
Stocks of banks and trust companies	2,500 00	3,000 00	2,500 00
Boston Terminal Co. bonds	3,000 00	3,060 00	3,000 00
	<hr/>	<hr/>	<hr/>
	\$201,500 00	\$192,042 50	\$198,206 25
272 loans on real estate (average of each, \$2,187.24)			589,488 00
12 loans on personal security			51,050 00
Premium account			164 90
Deposits in national banks or trust companies			29,140 10
Cash and cash items			5,458 76
			<hr/>
Total Assets			\$873,508 01
			<hr/>
Liabilities.			
Due depositors on 2,645 accounts, averaging \$320.56 each			\$847,882 24
(Accounts opened during year, 506; closed, 568; increase, 148)			
Surplus:—			
a. Guaranty fund (1.55% of deposits; increase during year, \$2,180)			13,150 00
b. Profit and loss (increase during year, \$1,402.08)			5,002 55
Current income:—			
Interest		\$10,163 76	
Less current expenses not charged off	\$2,066 97		
Less state taxes not charged off	623 57		
	<hr/>	<hr/>	
		2,690 54	
			7,473 22
			<hr/>
Total Liabilities			\$873,508 01
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,222.08	\$2,582.00	\$420.00	\$211.15	\$888.51	\$5,323.74
Cost per \$1,000 of assets	1.28	2.06	.48	.24	1.02	5.98

Gross income received during the year, \$38,986.62.

Rates on Loans (Average on All, 5.15%).

Real estate loans (average rate, 5.12 per cent.): 5%, \$495,898; 5½%, \$42,600; 6%, \$50,990.
Personal loans (average rate, 5.32 per cent.): 4½%, \$15,000; 5½%, \$14,000; 5¾%, \$3,000; 6%, \$19,050.

Number of loans not over \$3,000 each, 234, amounting to \$418,268.

19 real estate loans made during year, amounting to \$47,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$15,014 50
May, 1909, 2%	15,230 79
Number of deposits during year, 4,477, amounting to	255,000 29
	<hr/>
Number of withdrawals during year, 3,318, amounting to	\$285,245 58
	248,807 93
	<hr/>
Net increase in amount due depositors	\$36,437 65

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$10,000 Boston 3½s	\$10,000 Boston & Maine 3½s	\$5,000 Peoria & Northwestern 3½s
5,000 Boston 4s	20,000 Boston & Maine 4s	5,000 Prince. & Northwestern 3½s
2,000 Keene, N. H., 4s	10,000 Boston & Maine 4½s	10,000 Washington County 3½s
4,000 Lynn 4s	5,000 Cleveland & Pitts. 3½s	
10,000 New Bedford 3½s	5,000 C., B. & Q. 3½s	\$155,000
	3,000 C., B. & Q. 4s	
	5,000 Fitchburg 3½s	
\$31,000	16,000 Fitchburg 4s	Street Railway Bonds.
	20,000 Illinois Central 3½s	\$10,000 Boston Elevated
	5,000 Maine Central 4s	
Railroad Bonds.	1,000 Maine Central 4½s	Bank Stocks.
\$5,000 Boston & Albany 3½s	5,000 Michigan Central 3½s	Sha.
5,000 Boston, Revere B. & L. 4½s	20,000 N. Y., N. H. & H. 3½s	25 Columbia Trust Co. E. Boston

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	3,371	\$55,722 73	From women	1,484	\$125,844 20
Over \$50, not over \$100	502	31,047 78	From religious and chari-		
Over \$100, not over \$200	306	24,198 54	table corporations	68	15,002 08
Over \$200, not over \$500	196	54,044 34	From labor unions	52	3,532 40
Over \$500, under \$1,000	56	41,204 64	In trust	228	22,949 32
Of \$1,000 or more	46	48,782 26			
			Totals	1,832	\$167,328 00
Totals	4,477	\$255,000 29			

DATE OF EXAMINATION, August 23.

TAUNTON SAVINGS BANK, TAUNTON.

9 CITY SQUARE.

Incorporated February 9, 1869. Number of corporators, 66; number of trustees, 22.

HENRY F. BASSETT, President.

HENRY R. WOOD, Treasurer.

Board of Trustees: A. M. ALGER, G. W. ANDROS, H. F. BASSETT, H. G. BROWNELL, DANIEL CARRY, H. S. CULVER, H. W. COLEY, W. E. FULLER, F. L. FISH, H. M. LOVERING, FREDERICK LUDLAM, NATHAN NEWBURY, NOMUS PAIGE, WILLIAM REED, E. H. TEMPLE, E. A. TAYLOR, F. L. TINKHAM, H. W. TISDALE, D. A. TREFETHEN, F. R. WASHBURN, W. L. WHITE, E. D. WILLIAMS.

Board of Investment: A. M. ALGER, H. F. BASSETT, H. S. CULVER, H. M. LOVERING, NATHAN NEWBURY, E. H. TEMPLE, D. A. TREFETHEN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 1 P.M.; Saturdays, 2 to 5 P.M.; also Saturdays before quarter days, 7.30 to 9 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$824,000 00	\$630,288 31	\$641,057 28
Railroad bonds and notes	804,000 00	775,442 50	811,256 58
Street railway bonds	85,000 00	84,625 00	88,766 19
Stocks of banks and trust companies	47,563 50	72,368 00	57,364 00
Boston Terminal Co. bonds	10,000 00	10,200 00	10,000 00
American Tel. & Tel. Co. bonds	15,000 00	13,912 50	13,839 63
Securities acquired in settlement of indebtedness	56,777 08	52,725 00	56,777 08
	<u>\$1,642,340 58</u>	<u>\$1,639,561 31</u>	<u>\$1,679,060 76</u>

380 loans on real estate (average of each, \$2,085.26)			789,600 69
66 loans on personal security			1,059,955 00
Real estate by foreclosure, etc. (assessed value, \$200)			192 03
Tellers' shorts			5 00
Deposits in national banks or trust companies			82,635 07
Cash and cash items			5,564 41

Total Assets \$3,597,012 96

Liabilities.

Due depositors on 7,790 accounts, averaging \$424.49 each			\$3,306,818 54
(Accounts opened during year, 1,009; closed, 811; decrease, 198)			
Surplus:—			
a. Guaranty fund (5.07% of deposits; increase during year, \$7,700)			167,700 00
b. Profit and loss (increase during year, \$12,048.33)			71,105 80
Current income:—			
a. Interest	\$36,170 18		
b. Discount	18,135 64		
		\$54,305 82	
Less current expenses not charged off		2,917 30	
			51,388 52
Tellers' overs			10
			<u>\$3,597,012 96</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$12,025.54	\$5,917.04	\$600.00	\$200.08	\$2,196.29	\$20,938.95
Cost per \$1,000 of assets	3.34	1.64	.17	.05	.61	5.81

Gross income received during the year, \$159,149.32.

Rates on Loans (Average on All, 4.53%).

Real estate loans (average rate, 5.02 per cent.): 4½%, \$69,200; 4¼%, \$21,064.44; 5%, \$611,959.25; 5½%, \$17,750; 6%, \$49,627.

Personal loans (average rate, 4.21 per cent.): 3½%, \$75,000; 4%, \$380,000; 4½%, \$65,000; 4¼%, \$240,000; 4½%, \$25,000; 4¼%, \$170,000; 4¼%, \$15,000; 4¼%, \$42,000; 5%, \$47,650; 5½%, \$150; 6%, \$155.

Other loans (average rate, 3.99 per cent.): 3½%, \$25,047.50; 4%, \$20,233.05; 4.30%, \$40,108.37.

Number of loans not over \$3,000 each, 320, amounting to \$382,581.13.

68 real estate loans made during year, amounting to \$165,177.09.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$61,989 87
July, 1909, 1½%	55,102 07
Number of deposits during year, 6,638, amounting to	530,870 20
	<hr/>
Number of withdrawals during year, 5,948, amounting to	\$647,942 14
	535,851 78
	<hr/>
Net increase in amount due depositors	\$112,090 36

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$40,000 Massachusetts 3½s	\$35,000 Beech Creek 4s	\$25,000 Boston Elevated 4s
12,000 Akron, O., 4s	50,000 Boston & Albany 3½s	5,000 Lowell & Suburban 5s*
10,000 Allegheny, Pa., 4s	2,000 B., Cl., F. & N. B. 5s	25,000 Springfield 4s
60,000 Boston 3½s	50,000 Boston & Maine 4s	30,000 West End 4s
14,000 Burlington, Vt., 4s	15,000 Boston & Providence 4s	<hr/>
6,000 Beverly 3½s	15,000 Boston, Revere B. & L. 4½s	\$85,000
45,000 Cambridge 4s	30,000 C., B. & Q. 3½s	
5,000 Chelsea 4s	30,000 C., B. & Q. 4s	
30,000 Chicago, Ill., 4s	15,000 Chic., Rock Is. & Pac. 4s	
20,000 Dayton, O., 4s*	25,000 Cleveland & Pittsburg 3½s	
25,000 Kansas City, Mo., 4s	50,000 Concord & Montreal 4s	
5,000 Lowell 4s	27,000 Danbury & Norwalk 4s	
20,000 Lynn 4s	10,000 Delaware & Hudson 4s	
15,000 Milwaukee, Wis., 4s	25,000 Erie & Pittsburg 3½s	
20,000 Minneapolis, Minn., 3½s	20,000 Illinois Central 3s	
10,000 New Bedford 4s	25,000 Illinois Central 3½s	
10,000 Providence, R. I., 4s	20,000 Illinois Central 4s†	
15,000 Springfield, O., 5s*	25,000 Lake Shore & Mich. So. 3½s	
13,000 Syracuse, N. Y., 4s	20,000 Maine Central 4½s	
10,000 Syracuse, N. Y., 4½s	40,000 Michigan Central 3½s	
14,500 Taunton 3½s	15,000 New England 5s	
97,500 Taunton 4s	25,000 N. Y. Cent. & H. R. 3½s	
5,000 Woonsocket, R. I., 4½s	20,000 N. Y., N. H. & H. 3½s	
5,000 Yonkers, N. Y., 4½s*	50,000 N. Y., N. H. & H. 4s	
12,000 Youngstown, O., 5s	75,000 Old Colony 4s	
20,000 Brookline 4s	10,000 Peoria & Northwest. 3½s	
	30,000 Pitts., Va. & Charleston 4s	
Public Funds, Notes.	25,000 Princeton & Northwest. 3½s	
60,000 Bristol Co. 4½s	5,000 Sioux City & Pacific 3½s	
25,000 Lowell 3.60%	20,000 Worc., Nash. & Roch. 4s	
<hr/>	<hr/>	
\$624,000	\$804,000	

Bank Stocks.

Shs.	
10 Atlantic Nl. Bk., Boston	
12 Boylston Nl. Bk., Boston	
10 Continental Nl. Bk., Boston	
6 Merchants' Nl. Bk., Boston	
33 Mt. Vernon Nl. Bk., Boston	
5 Nl. Bk. of Commerce, Boston	
20 Second Nl. Bk., Boston	
5 Tremont Nl. Bk., Boston	
17 Webster & Atlas Nl. Bk., Boston	
17 First Nl. Bk., New Bedford	
200 Merchants Nl. Bk., New Bedford	
34 Bristol Co. Nl. Bk., Taunton	
9 Machinists Nl. Bk., Taunton	
116 Taunton Nl. Bk.	

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less	4,877 \$88,896 89	From women	2,486 \$206,358 02
Over \$50, not over \$100	783 65,395 95	From guardians	12 3,226 41
Over \$100, not over \$200	360 56,571 22	From religious and chari-	
Over \$200, not over \$500	321 111,930 42	table corporations	40 10,841 48
Over \$500, under \$1,000	94 65,470 16	From labor unions	5 250 29
Of \$1,000 or more	71 78,396 65	In trust	670 24,611 60
<hr/>		<hr/>	
Totals	6,506 \$464,661 29	Totals	3,213 \$245,287 80

132 transfers, amounting to \$66,208.91, not included in above table.

DATE OF EXAMINATION, September 8.

* Legal investments when made.

† \$15,000 not a legal investment.

TEMPLETON SAVINGS BANK, BALDWINVILLE.**CENTRAL STREET.**

Incorporated April 19, 1871. Number of corporators, 35; number of trustees, 21.

M. A. WILSON, *President.*

ASA HOSMER, *Treasurer.*

Board of Trustees: C. H. EVANS, C. A. FLETCHER, F. L. HOPKINS, ASA HOSMER, F. L. HOSMER, C. H. LEATHER, LOUIS LELAND, Q. P. LEWIS, H. S. MORLEY, E. N. MULLEN, J. E. MURPHY, C. W. NICHOLS, A. R. PADNE, R. H. REED, W. F. ROBB, C. C. SPEAR, G. S. STONE, T. J. SYMONS, GILMAN WAITE, J. H. WAITE, M. A. WILSON.

Board of Investment: F. L. HOSMER, LOUIS LELAND, J. E. MURPHY, GILMAN WAITE, M. A. WILSON.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: Wednesdays and Saturdays; the last two weeks in March, June, September and December; the first week in January and July, and the first three days in April and October, 9 A.M. to 12 M.; 1 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$89,567 86	\$90,602 36	\$89,567 86
Railroad bonds and notes	61,000 00	57,730 00	60,000 00
Stocks of banks and trust companies	9,575 00	15,163 00	9,455 00
	<hr/>	<hr/>	<hr/>
	\$160,142 86	\$163,495 36	\$159,022 86
182 loans on real estate (average of each, \$1,312.26)			238,832 00
26 loans on personal security			134,821 00
Bank building and fixtures, (estimated value, \$10,000; assessed value, \$7,100)			8,408 72
Deposits in national banks or trust companies			24,787 24
Cash			573 51
	<hr/>	<hr/>	<hr/>
Total Assets			\$566,445 33
<hr/>			
Liabilities.			
Due depositors on 1,361 accounts, averaging \$389.61 each			\$530,268 36
(Accounts opened during year, 98; closed, 140; decrease, 44)			
Surplus:—			
a. Guaranty fund (5.13% of deposits; increase during year, \$1,080)			27,200 00
b. Profit and loss (increase during year, \$2,948.08)			3,454 37
Current income:—			
a. Interest	\$8,064 93		
b. Rent	450 99		
	<hr/>	\$8,515 92	
Less current expenses not charged off	\$1,425 98		
Less state taxes not charged off	1,567 34		
	<hr/>	2,993 32	
		<hr/>	5,522 60
	<hr/>	<hr/>	<hr/>
Total Liabilities			\$566,445 33

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,567.34	\$1,100.00	—	—	\$325.98	\$2,993.32
Cost per \$1,000 of assets	2.76	1.94	—	—	.58	5.28

Gross income received during the year, \$25,609.13.

Rates on Loans (Average on All, 5.11%).

Real estate loans (average rate, 5.10 per cent.): 4½%, \$2,000; 5%, \$211,391; 6%, \$25,441.

Personal loans (average rate, 5.41 per cent.): 4½%, \$20,000; 4½%, \$20,000; 5%, \$48,035; 5½%, \$4,000; 6%, \$15,036; 6½%, \$20,000; 8%, \$7,750.

Other loans (average rate, 4.12 per cent.): 4%, \$34,967.86; 5½%, \$3,000.

Number of loans not over \$3,000 each, 224, amounting to \$215,730.86.

23 real estate loans made during year, amounting to \$52,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	\$10,197 74
July, 1909, 2%	.	.	.	.	10,365 38
Number of deposits during year, 676, amounting to	.	.	.	.	47,906 65
					<hr/>
Number of withdrawals during year, 742, amounting to	.	.	.	.	\$68,469 77
					64,833 93
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$3,635 84

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Bank Stocks.
\$800 United States 4s	\$3,000 Bennington & Rutland 4½s*	Shs.
5,000 Bay City, Mich., 4s*	5,000 Boston & Maine 4s	10 Nl. Bk. of Commerce, Boston
5,000 Bay City, Mich., 5s*	10,000 Boston & Maine 4½s	10 Nl. Rockland Bk., Boston
5,000 Boston 4s	5,000 C. B. & Q. 3½s	3 State Nl. Bk., Boston
5,000 Chicago, Ill., 4s	5,000 Fitchburg 3½s	5 Tremont Nl. Bk., Boston
6,000 Dayton, O., 3½s*	5,000 Fitchburg 4s	3 Webster & Atlas Nl. Bk., Boston
10,000 Kansas City, Mo., 4½s	10,000 Illinois Central 3s	2 Millers River Nl. Bk., Athol
5,000 Saginaw, Mich., 4s*	10,000 Illinois Central 3½s	10 Fitchburg Nl. Bk.
5,000 Sioux City, Ia., 4½s*	6,000 Old Colony 4s	12 First Nl. Bk., Gardner
5,000 Springfield, O., 5s*		30 Orange Nl. Bk.
	\$61,000	14 First Nl. Bk., Winchendon
Public Funds, Notes.		
34,967 Templeton 4s		
3,000 Templeton 5½s		
<hr/>		
\$39,967		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	488	\$8,697 23	From women*	281	\$17,640 46
Over \$50, not over \$100	96	8,255 76	From guardians	5	721 97
Over \$100, not over \$200	35	5,711 19	From religious and chari-		
Over \$200, not over \$500	46	17,139 14	table corporations	13	363 20
Over \$500, under \$1,000	10	7,103 33	In trust	9	650 66
Of \$1,000 or more	1	1,000 00			
Totals	676	\$47,906 65	Totals	308	\$19,376 29

DATE OF EXAMINATION, October 20.

* Legal investments when made.

UNION SAVINGS BANK, FALL RIVER.

14 SOUTH MAIN STREET.

Incorporated April 24, 1889. Number of corporators, 43; number of trustees, 14.

JEROME C. BORDEN, President.

ADAM W. GIFFORD, Treasurer.

Board of Trustees: J. C. BORDEN, I. A. BROWN, T. D. COVEL, F. O. DODGE, M. B. HORTON, A. J. JENNINGS, J. D. MUNROE, C. A. PARDEE, C. C. ROUNSEVILLE, J. T. ROBERTSON, A. H. SKINNER, J. E. WINWARD, T. D. W. WOOD, M. M. WORDELL.

Board of Investment: J. C. BORDEN, T. D. COVEL, F. O. DODGE, C. C. ROUNSEVILLE, A. H. SKINNER.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable May 19 and November 19. Business hours: 9 A.M. to 2 P.M.; also Saturdays from 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$96,750 00	\$98,321 88	\$96,640 00
Railroad bonds and notes	551,000 00	565,455 00	543,359 30
Stocks of banks and trust companies	63,400 00	90,295 00	63,400 00
American Tel. & Tel. Co. bonds	35,000 00	32,462 50	32,671 00
Securities acquired in settlement of indebtedness	21,700 00	20,072 50	21,700 00
	<hr/>	<hr/>	<hr/>
	\$767,850 00	\$806,606 88	\$757,770 30
 606 loans on real estate (average of each, \$2,376.89)		\$1,442,816 00	
Less amount due on uncompleted loans		2,961 15	
		<hr/>	1,439,854 85
98 loans on personal security			843,455 00
Bank building and fixtures (estimated value, \$38,000; assessed value, \$38,000)			38,000 00
Real estate by foreclosure, etc. (assessed value, \$16,460)			12,063 48
Deposits in national banks or trust companies			65,553 63
Cash and cash items			7,073 80
			<hr/>
Total Assets			\$3,163,771 06
			<hr/>
Liabilities.			
Due depositors on 5,677 accounts, averaging \$502.17 each			\$2,850,863 57
(Accounts opened during year, 1,012; closed, 679; increase, 333)			
Surplus: —			
a. Guaranty fund (3.89% of deposits; increase during year, \$13,000)			111,000 00
b. Profit and loss (increase during year, \$14,669.94)			173,522 09
Current income: —			
Interest			28,385 40
			<hr/>
Total Liabilities			\$3,163,771 06
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,070.33	\$4,100.00	—	—	\$1,624.50	\$11,794.83
Cost per \$1,000 of assets	1.92	1.29	—	—	.51	3.72

Gross income received during the year, \$151,560.81.

Rates on Loans (Average on All, 4.98%).

Real estate loans (average rate, 5.30 per cent.): 5%, \$588,925; 5½%, \$847,929.85; 6%, \$3,000.
Personal loans (average rate, 4.29 per cent.): 4%, \$420,000; 4½%, \$105,000; 4¾%, \$158,500;
 4½%, \$85,000; 5%, \$73,550; 5½%, \$800; 6%, \$605.
Other loans (average rate, 5 per cent.): 5%, \$60,000.

Number of loans not over \$3,000 each, 506, amounting to \$754,871.
 69 real estate loans made during year, amounting to \$189,480.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$51,077 36
May, 1909, 2%	52,489 78
Number of deposits during year, 7,706, amounting to	587,002 97
	<hr/>
Number of withdrawals during year, 5,144, amounting to	\$690,570 11
	511,512 10
	<hr/>
Net increase in amount due depositors	\$179,058 01

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Bank Stocks.	
\$10,000 Altoona, Pa., 4s	\$90,000 C., B. & Q. 4s	Shs.	
10,000 Fall River 4s	50,000 Chicago & Northwestern 7s	100 Fall River Nl. Bk.	
15,000 Milwaukee, Wis., 5s	12,000 Fitchburg 4s	225 Massachusetts-Poc. Nl. Bk., Fall R.	
10,750 Quincy 4s	45,000 Fitchburg 4½s	300 Metacomet Nl. Bk., Fall River	
16,000 Barnstable 4s	10,000 Hannibal & St. Joseph 6s		
10,000 Marlborough 4s	25,000 Illinois Central 4s		
4,000 Scituate 4s	12,000 Maine Central 4½s*		
11,500 Swansea 4½s	5,000 Mil., Lake Shore & W. 5s		
9,500 Welfleet 4½s	5,000 Mil., Lake Shore & W. 6s		
	100,000 N. Y., N. H. & H. 4s†		
\$96,750	25,000 St. Johnsbury & L. C. 5s		
	15,000 Vermont Valley 5s		
Railroad Bonds.	Railroad Notes.		
\$20,000 Boston & Albany 4s	60,000 N. Y., N. H. & H. 5s†		
65,000 Boston & Maine 4½s			
12,000 Boyer Valley 3½s	\$551,000		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	5,950	\$102,883 22	From women	2,605	\$206,627 17
Over \$50, not over \$100	804	65,454 42	From guardians	14	3,723 75
Over \$100, not over \$200	347	53,546 07	From religious and chari-		
Over \$200, not over \$500	322	118,157 98	table corporations	72	8,112 28
Over \$500, under \$1,000	220	199,437 34	From labor unions	48	5,792 98
Of \$1,000 or more	13	17,268 14	In trust	144	53,188 61
Totals	7,656	\$556,747 17	Totals	2,883	\$277,444 79

50 transfers, amounting to \$30,255.80, not included in above table.

DATE OF EXAMINATION, July 14.

* A legal investment when made.

† Not a legal investment.

‡ \$35,000 not a legal investment.

UNION INSTITUTION FOR SAVINGS IN THE CITY OF BOSTON, BOSTON.

216 TREMONT STREET.

Incorporated February 11, 1865. Number of corporators, 34; number of trustees, 23.

JOSEPH D. FALLON, President.

THOMAS J. KELLY, Treasurer.

Board of Trustees: J. G. BLAKE, J. H. BURKE, M. J. CREED, M. M. CUNNIFF, H. V. CUNNINGHAM, C. F. DRISCOLL, J. D. FALLON, T. B. FITZPATRICK, W. J. GALLIVAN, M. F. GAVIN, PATRICK KELLY, T. J. KELLY, P. H. KENDRICKEN, J. P. MANNING, J. J. MUNDO, P. A. O'CONNELL, W. S. PELLETIER, J. J. PHELAN, W. J. PORTER, EDMUND REARDON, J. B. TONDORF, M. J. WARD, T. M. WATSON.

Board of Investment: M. M. CUNNIFF, H. V. CUNNINGHAM, J. D. FALLON, J. J. PHELAN, W. J. PORTER, EDMUND REARDON, M. J. WARD.

Deposits draw interest from the second Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,004,000 00	\$1,010,893 75	\$1,004,000 00
Railroad bonds and notes	386,000 00	370,450 00	384,340 00
Street railway bonds	80,000 00	80,345 00	80,000 00
Stocks of banks and trust companies	85,362 00	179,441 00	82,551 00
Boston Terminal Co. bonds	192,000 00	195,840 00	192,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,550 00	18,750 00
Securities acquired in settlement of indebtedness	68,150 00	52,508 00	61,093 70
	<hr/>	<hr/>	<hr/>
	\$1,815,512 00	\$1,888,027 75	\$1,802,734 70

880 loans on real estate (average of each, \$5,117.86)	4,503,536 94
84 loans on personal security	2,442,766 67
Bank building and fixtures (estimated value, \$325,000; assessed value, \$311,000)	225,000 00
Real estate by foreclosure, etc. (assessed value, \$59,800)	51,204 12
Taxes, insurance, etc., paid on mortgaged properties	1,381 82
Deposits in national banks or trust companies	237,374 97
Cash and cash items	23,873 92

Total Assets \$9,287,873 14

Liabilities.

Due depositors on 21,590 accounts, averaging \$395.79 each (Accounts opened during year, \$,108; closed, 1,553; increase, 753)	\$8,545,249 26
Surplus:—	
a. Guaranty fund (4.98% of deposits; increase during year, \$80,700)	425,700 00
b. Profit and loss (increase during year, \$13,153.94)	312,951 88
Current income:—	
Interest	3,972 00

Total Liabilities \$9,287,873 14

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$19,068.74	\$17,399.97	\$6,000.00	\$296.45	\$3,850.78	\$46,615.94
Cost per \$1,000 of assets	2.05	1.86	.64	.03	.41	4.99

Gross income received during the year, \$397,566.32.

Rates on Loans (Average on All, 4.59%).

Real estate loans (average rate, 4.79 per cent.): 4%, \$27,000; 4½%, \$10,000; 4¾%, \$1,785,036; 4¾%, \$75,000; 5%, \$2,586,075.94; 5½%, \$3,350; 6%, \$17,075.
Personal loans (average rate, 4.22 per cent.): 4%, \$897,000; 4½%, \$65,000; 4¾%, \$1,048,500; 4¾%, \$288,200; 4¾%, \$125,000; 5%, \$2,400; 6%, \$16,666.67.

Number of loans not over \$3,000 each, 473, amounting to \$810,474.94.
 66 real estate loans made during year, amounting to \$471,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$156,731 00
May, 1909, 2%	154,235 35
Number of deposits during year, 17,425, amounting to	1,656,032 09
	<hr/>
Number of withdrawals during year, 14,628, amounting to	\$1,966,998 44
	1,502,336 96
	<hr/>
Net increase in amount due depositors	\$464,661 48

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$25,000 Massachusetts 3½s
 5,000 Augusta, Me., 4s
 9,000 Bath, Me., 4s
 40,000 Boston 3½s
 304,000 Boston 4s
 10,000 Brockton 3½s
 10,000 Brockton 4s
 100,000 Cambridge 4s
 29,000 Chicago, Ill., 4s
 5,000 Everett 4s
 20,000 Haverhill 4s
 11,000 Holyoke 4s
 10,000 Kansas City, Mo., 4s
 20,000 Lawrence 3½s
 20,000 Lawrence 4s
 15,000 Lewiston, Me., 4s
 50,000 Lynn 3½s
 25,000 Lynn 4s
 10,000 Malden 4s
 81,000 New Bedford 3½s
 67,000 New Bedford 4s
 4,000 Newton 4s
 25,000 Philadelphia, Pa., 4s

\$10,000 Portsmouth, N. H., 4s
 16,000 Troy, N. Y., 4s
 28,000 Waltham 4s
 5,000 Danvers 4s
 16,000 Needham 4s
 12,000 Revere 3½s
 12,000 Revere 4s

\$1,004,000

Railroad Bonds.

\$10,000 Boston & Albany 4s
 40,000 Boston & Maine 4½s
 50,000 Boyer Valley 3½s
 25,000 C., B. & Q. 4s
 34,000 Fitchburg 4s
 76,000 Illinois Central 3½s
 10,000 N. Y. C. & H. R. 3½s
 25,000 N. Y., N. H. & H. 3½s
 86,000 N. Y., N. H. & H. 4s
 30,000 Old Colony 4s

\$386,000

Street Railway Bonds.

\$25,000 Boston Elevated 4s
 18,000 West End 4s
 17,000 West End 4½s

\$60,000

Bank Stocks.

Shs.
 13 Boylston Nl. Bk., Boston
 38 Elliot Nl. Bk., Boston
 16 First Nl. Bk., Boston
 100 Fourth Nl. Bk., Boston
 60 Federal Trust Co., Boston
 92 Metropolitan Nl. Bk., Boston
 25 Mt. Vernon Nl. Bk., Boston
 59 Nl. Bk. of Commerce, Boston
 5 Nl. Mkt. Bk. of Brighton, Boston
 300 Nl. Shawmut Bk., Boston
 5 Nl. Union Bk., Boston
 5 Old Boston Nl. Bk., Boston
 100 South End Nl. Bk., Boston
 86 State Nl. Bk., Boston
 50 Tremont Nl. Bk., Boston
 29 Webster & Atlas Nl. Bk., Boston

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	12,058	\$237,177 04	From women	4,975	\$479,867 47
Over \$50, not over \$100	2,436	205,296 75	From guardians	31	10,961 78
Over \$100, not over \$200	1,265	198,071 13	From religious and chari-		
Over \$200, not over \$500	858	310,785 26	table corporations	302	114,879 27
Over \$500, under \$1,000	339	244,154 76	In trust	1,407	234,443 96
Of \$1,000 or more	368	448,167 70			
			Totals	6,715	\$840,152 48
Totals	17,404	\$1,643,652 64			

21 transfers, amounting to \$12,379.45, not included in above table.

DATE OF EXAMINATION, September 22, 23.

UXBRIDGE SAVINGS BANK, UXBRIDGE.

MAIN STREET.

Incorporated June 3, 1870. Number of corporators, 33; number of trustees, 18.

(Office vacant) *President.*

CHARLES A. BARTON, Treasurer.

Board of Trustees: E. E. ALBEE, F. W. BARNES, C. A. BARTON, F. P. BRADY, JAMES DALEY, J. A. GEORGE, F. J. HAMILTON, E. B. HAYWARD, W. E. HAYWARD, A. A. PUTNAM, C. A. ROOT, W. S. SCHUSTER, C. W. SCOTT, S. F. SCOTT, A. C. SEAGRAVE, A. R. TAFT, ARTHUR WHEELLOCK, J. W. WIXTREAD.

Board of Investment: W. E. HAYWARD, C. W. SCOTT, A. C. SEAGRAVE, A. R. TAFT, ARTHUR WHEELLOCK.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 8.30 A.M. to 12 M.; 1.30 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$14,000 00	\$14,200 00	\$14,000 00
Railroad bonds and notes	182,000 00	172,807 50	181,446 25
Street railway bonds	36,000 00	36,000 00	36,985 00
Stocks of banks and trust companies	32,315 00	42,243 00	31,060 00
American Tel. & Tel. Co. bonds	12,000 00	11,130 00	11,400 00
Securities acquired in settlement of indebtedness	6,000 00	300 00	300 00
	\$282,315 00	\$276,680 50	\$275,191 25
154 loans on real estate (average of each, \$2,274.62)			350,292 00
9 loans on personal security			12,480 00
Furniture and fixtures			375 00
Real estate by foreclosure, etc. (assessed value, \$12,100)			8,218 34
Premium account			9,856 00
Deposits in national banks or trust companies			6,079 67
Cash			702 95
Total Assets			\$663,195 21
Liabilities.			
Due depositors on 1,606 accounts, averaging \$377.57 each			\$606,387 98
(Accounts opened during year, 233; closed, 109; increase, 124)			
Surplus:—			
a. Guaranty fund (4.80% of deposits; increase during year, \$1,437)			29,149 00
b. Profit and loss (increase during year, \$152.89)			17,647 03
Current income:—			
Interest		\$10,494 06	
Less current expenses not charged off		822 22	
			9,671 84
Suspense account			339 36
Total Liabilities			\$663,195 21

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,012.36	\$1,690.00	\$300.00	\$62.35	\$387.56	\$3,452.27
Cost per \$1,000 of assets	1.52	2.54	.45	.09	.58	5.18

Gross income received during the year, \$28,503.59.

Rates on Loans (Average on All, 5.02%).

Real estate loans (average rate, 5.02 per cent.): 5%, \$339,466; 5½%, \$1,200; 6%, \$9,626.

Personal loans (average rate, 5.19 per cent.): 5%, \$10,000; 6%, \$2,480.

Other loans (average rate, 4.25 per cent.): 4%, \$2,000; 4½%, \$2,000.

Number of loans not over \$3,000 each, 133, amounting to \$155,072.

17 real estate loans made during year, amounting to \$29,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2% \$10,938 31

July, 1909, 2% 11,189 60

Number of deposits during year, 1,138, amounting to 90,234 38

Number of withdrawals during year, 809, amounting to \$112,362 29

72,010 50

Net increase in amount due depositors \$40,351 79

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$5,000 Sioux City, Ia., 4½s
5,000 Syracuse, N. Y., 4½s

Public Funds, Notes.

2,000 Uxbridge 4s
2,000 Uxbridge 4½s

\$14,000

Railroad Bonds.

\$7,000 Boston & Maine 3½s
5,000 Boston & Maine 4s
10,000 Boston, R. B. & L. 4½s
20,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
15,000 Fitchburg 4s

\$5,000 Grafton & Upton 4s*

30,000 Illinois Central 3½s

2,000 Maine Central 7s

5,000 Maine Shore Line 6s

10,000 Michigan Central 3½s

15,000 N. Y., N. H. & H. 3½s

18,000 N. Y., N. H. & H. 4s†

10,000 Old Colony 4s

10,000 Portland & R. Falls 4s

5,000 Peoria & Northwestern 3½s

5,000 Upper Coos 4½s

\$182,000

Street Railway Bonds.

\$10,000 Boston Elevated 4s

6,000 Boston & Northern 4s*

\$10,000 Lynn & Boston 5s*

10,000 West End 4s

\$38,000

Bank Stocks.

Shs.
64 State Nl. Bk., Boston
29 Tremont Nl. Bk., Boston
24 Webster & Atlas Nl. Bk., Boston
20 First Nl. Bk., Clinton
59 Franklin Nl. Bank
8 Millbury Nl. Bk.
78 Blackstone Nl. Bk., Uxbridge
50 Merchants Nl. Bk., Worcester

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	796	\$15,921 66	From women	376	\$25,350 63
Over \$50, not over \$100	170	14,515 50	From guardians	1	50 00
Over \$100, not over \$200	65	10,273 27	From religious and chari-		
Over \$200, not over \$500	65	23,645 92	table corporations	16	2,271 92
Over \$500, under \$1,000	15	10,249 53	In trust	41	5,998 24
Of \$1,000 or more	7	7,134 76			
Totals	1,118	\$81,740 64	Totals	434	\$33,670 79

20 transfers, amounting to \$3,493.74, not included in above table.

DATE OF EXAMINATION, September 13.

* Legal investments when made.

† \$8,000 not a legal investment.

WAKEFIELD SAVINGS BANK, WAKEFIELD.**399 MAIN STREET.**

Incorporated May 26, 1869. Number of corporators, 62; number of trustees, 15.

JOHN W. WHITE, *President.*RICHARD BRITTON, *Treasurer.*

Board of Trustees: F. H. ATWOOD, M. W. BOARDMAN, RICHARD BRITTON, HUGH CONNELL, W. L. COON, E. G. DALAND, A. L. EVANS, J. S. GRIFFITHS, W. A. PRESCOTT, G. H. SWERTSE, W. W. TAFT, H. I. THAYER, C. E. WALTON, J. W. WHITE, C. N. WINSHIP.

Board of Investment: F. H. ATWOOD, M. W. BOARDMAN, RICHARD BRITTON, W. A. PRESCOTT.

Deposits draw interest from the first day of February, May, August and November; dividends are payable on the third Wednesday of February and August. Business hours: 2 to 5 P.M.; also Mondays and the first business day of February, May, August and November from 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$180,500 00	\$177,555 00	\$180,400 00
Railroad bonds and notes	286,000 00	279,297 50	285,512 50
Street railway bonds	33,000 00	32,932 50	33,000 00
Stocks of banks and trust companies	7,500 00	12,482 00	7,500 00
Boston Terminal Co. bonds	50,000 00	51,000 00	50,000 00
American Tel. & Tel. Co. bonds	10,000 00	9,275 00	9,175 00
Securities acquired in settlement of indebtedness	2,000 00	1,600 00	2,000 00
	<hr/>	<hr/>	<hr/>
	\$569,000 00	\$564,142 00	\$567,587 50
 291 loans on real estate (average of each, \$1,543.55)			448,881 00
4 loans on personal security			20,950 00
Bank building and fixtures (estimated value, \$13,967; assessed value, \$10,000)			13,967 00
Real estate by foreclosure, etc. (assessed value, \$34,700)			32,289 40
Taxes, insurance, etc., paid on mortgaged properties			71 20
Premium account			15,737 21
Deposits in national banks or trust companies			27,335 56
Cash and cash items			2,713 97
			<hr/>
Total Assets			\$1,129,532 84
			<hr/>
Liabilities.			
Due depositors on 5,030 accounts, averaging \$214.55 each (Accounts opened during year, 673; closed, 545; increase, 128)			\$1,079,172 24
Surplus:—			
a. Guaranty fund (3.79% of deposits; increase during year, \$3,865.24)			40,857 12
b. Profit and loss (increase during year, \$983.98)			9,503 48
			<hr/>
Total Liabilities			\$1,129,532 84
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,639.43	\$2,178.00	\$360.00	\$41.00	\$773.81	\$5,992.24
Cost per \$1,000 of assets	2.34	1.93	.32	.04	.60	5.32

Gross income received during the year, \$45,803.44.

Rates on Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.08 per cent.): 5%, \$411,981; 5½%, \$3,700; 6%, \$33,200.
Personal loans (average rate, 4.07 per cent.): 4%, \$20,000; 5%, \$350; 6%, \$600.

Number of loans not over \$3,000 each, 272, amounting to \$333,531.
 55 real estate loans made during year, amounting to \$89,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1909, 1½%	.	.	.	\$17,383	80
Aug., 1909, 1½%	.	.	.	17,497	05
Number of deposits during year, 6,747, amounting to	.	.	.	284,637	00
				<hr/>	
Number of withdrawals during year, 5,115, amounting to	.	.	.	\$299,518	54
				274,938	28
				<hr/>	
Net increase in amount due depositors	.	.	.	\$24,580	26

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$10,000	Belfast, Me., 4s
10,000	Bridgeport, Ct., 3½s
10,000	Chicago, Ill., 4s
10,000	Fall River 3½s
1,000	Indianapolis, Ind., 4s
10,000	Kansas City, Mo., 4½s
6,000	Medford 4s
10,000	New Britain, Ct., 4s
10,000	Corham, N. H., 4s
12,000	Reading 4s
75,500	Wakefield 3½s
6,000	Wakefield 4s
10,000	Westborough 3½s
<hr/>	
\$180,500	

Railroad Bonds.

\$5,000	Boston & Albany 3½s
10,000	Boston & Lowell 4s

\$20,000	Boston & Maine 3½s
35,000	Boston & Maine 4s
10,000	Boston & Maine 4½s
10,000	Boyer Valley 3½s
15,000	C. & B. & Q. 3½s
17,000	C. & B. & Q. 4s
10,000	Cleveland & Pittsburgh 3½s
10,000	Connecticut River 3½s
25,000	Fitchburg 4s
10,000	Fitchburg 4½s
30,000	Illinois Central 3½s
5,000	Maine Central 4s
5,000	Maine Cent., E. & N. Am. 4s
5,000	Mil., L. Shore & Western 6s
10,000	No. Maine Seaport 5s
30,000	N. Y., N. H. & H. 4s
11,000	Old Colony 4s
5,000	Portland & R. Falls 4s
4,000	Upper Coos 4s
4,000	Upper Coos 4½s
<hr/>	
\$286,000	

Street Railway Bonds.

\$15,000	Boston Elevated 4s
15,000	West End 4s
3,000	West End 4½s
<hr/>	
\$33,000	

Bank Stocks.

Shs.	
16	Second Nl. Bank, Boston
50	Wakefield Nl. Bank

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	5,900	\$86,445 29	From women	3,286	\$128,351 02
Over \$50, not over \$100	330	41,560 59	From guardians	9	1,845 50
Over \$100, not over \$200	259	28,570 91	From religious and chari-		
Over \$200, not over \$500	147	51,012 66	table corporations	17	2,619 59
Over \$500, under \$1,000	60	33,285 89	From labor unions	3	160 00
Of \$1,000 or more	10	12,000 00	In trust	66	5,271 47
Totals	6,706	\$252,875 34	Totals	3,381	\$138,247 58

41 transfers, amounting to \$11,762.35, not included in above table.

DATE OF EXAMINATION, June 3.

WALES SAVINGS BANK, WALES.**MAIN STREET.**

Incorporated April 2, 1870. Number of corporators, 20; number of trustees, 12.

MINER H. CORBIN, *President.*

H. A. MCFARLAND, *Treasurer.*

Board of Trustees: GEORGE AGENT, W. N. F. BRADLEY, M. H. CORBIN, GEORGE LANPHEAR, W. E. NEEDHAM, D. E. PARKER, F. M. ROYCE, O. P. ROYCE, LA ROY SQUIRE, O. C. SWITZER, C. G. THOMPSON, L. H. THOMPSON.

Board of Investment: GEORGE LANPHEAR, LA ROY SQUIRE, O. C. SWITZER.

Deposits draw interest from the first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 10 A.M. to 12 M., and 1 to 3 P.M.; also every evening except Saturday from 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Stocks of banks and trust companies	\$1,105 00	\$1,153 00	\$1,025 00
13 loans on real estate (<i>average of each, \$386</i>)			5,018 00
1 loan on personal security			100 00
Real estate by foreclosure, etc. (<i>assessed value, \$1,860</i>)			129 25
Deposits in national banks or trust companies			6,974 58
Cash			52 37
Total Assets			\$13,299 20

Liabilities.

Due depositors on 74 accounts, averaging \$157.56 each (<i>Accounts opened during year, 3; closed, 14; decrease, 11</i>)			\$11,659 53
Surplus:—			
a. Guaranty fund (<i>11.60% of deposits; increase during year, none</i>)			1,341 00
b. Profit and loss (<i>decrease during year, \$1,176.70</i>)			219 22
Current income:—			
Interest		\$91 55	
Less current expenses not charged off		12 10	
			79 45
Total Liabilities			\$13,299 20

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11.20	\$75.00	—	—	\$8.50	\$94.70
Cost per \$1,000 of assets	.83	5.63	—	—	.63	7.09

Gross income received during the year, \$337.66.

Rates on Loans (Average on All, 6%).

Real estate loans (average rate, 6 per cent.): 6%, \$5,018.
Personal loans (average rate, 6 per cent.): 6%, \$100.

Number of loans not over \$3,000 each, 14, amounting to \$5,118.
 Number of real estate loans made during year, none.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 1 $\frac{1}{2}$%	.	.	.	.	\$172 86
July, 1909, 1 $\frac{1}{2}$%	.	.	.	.	179 37
Number of deposits during year, 17, amounting to	.	.	.	.	4,772 18
					<hr/>
Number of withdrawals during year, 42, amounting to	.	.	.	.	\$5,124 41
					3,933 40
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$1,191 01

SCHEDULE OF SECURITIES OWNED.**Bank Stocks.**

Shs.	Shs.
3 Tremont Nl. Bk., Boston	10 Monson Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	9	\$222 22	From women	3	\$218 01
Over \$50, not over \$100	1	90 00			
Over \$100, not over \$200	2	400 00	Totals	3	\$218 01
Over \$200, not over \$500	2	825 00			
Over \$500, under \$1,000	2	1,326 21			
Of \$1,000 or more	1	1,908 75			
Totals	17	\$4,772 18			

DATE OF EXAMINATION, December 2.

WALTHAM SAVINGS BANK, WALTHAM.**702 MAIN STREET.**

Incorporated March 18, 1853. Number of corporators, 97; number of trustees, 11.

ENOS T. LUCE, *President.*GEORGE R. BEAL, *Treasurer.*

Board of Trustees: P. P. ADAMS, T. H. ARMSTRONG, H. N. FISHER, C. E. GETCHELL, H. W. HARTWELL, E. T. LUCE, C. J. MCCORMICK, C. O. MORRILL, NATHAN WARREN, GLEASON WOOD, J. R. WORCESTER.

Board of Investment: T. H. ARMSTRONG, H. N. FISHER, E. T. LUCE, C. O. MORRILL, NATHAN WARREN.

Deposits draw interest from first day of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 8.30 A.M. to 2.30 P.M.; Saturdays, 8.30 to 12 M.; also Wednesdays, for deposits only, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$632,000 00	\$603,732 50	\$632,000 00
Railroad bonds and notes	933,000 00	832,495 00	908,950 00
Street railway bonds	37,000 00	38,815 00	37,000 00
American Tel. & Tel. Co. bonds	83,000 00	76,982 50	73,155 00
	<u>\$1,685,000 00</u>	<u>\$1,550,025 00</u>	<u>\$1,651,105 00</u>
828 loans on real estate (<i>average of each, \$2,947.55</i>)			2,440,567 78
7 loans on personal security			10,100 00
Bank building and fixtures (<i>estimated value, \$57,000; assessed value, \$48,000</i>)			54,000 00
Taxes, insurance, etc., paid on mortgaged properties			309 84
Premium account			2,000 00
Deposits in national banks or trust companies			106,738 51
Cash and cash items			6,862 44
Total Assets			<u>\$4,271,683 57</u>
Liabilities.			
Due depositors on 13,612 accounts, averaging \$298.49 each (<i>Accounts opened during year, 1,430; closed, 1,219; increase, 211</i>)			\$4,063,084 64
Surplus:—			
a. Guaranty fund (<i>4.93% of deposits; increase during year, \$3,800</i>)			200,400 00
b. Profit and loss (<i>increase during year, \$274.38</i>)			5,788 14
Current income:—			
Interest		\$4,483 54	
Less current expenses not charged off		2,072 75	
			2,410 79
Total Liabilities			<u>\$4,271,683 57</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,742.11	\$8,944.11	—	\$184.16	\$1,867.60	\$19,737.98
Cost per \$1,000 of assets	2.05	2.09	—	.04	.44	4.62

Gross income received during the year, \$179,549.06.

Rates on Loans (Average on All, 5.10%).

Real estate loans (average rate, 5.11 per cent.): 4%, \$120,914.68; 4½%, \$75,000; 5%, \$1,326,246; 5½%, \$3,800; 6%, \$414,607.10.
Personal loans (average rate, 5.50 per cent.): 5½%, \$10,100.
Other loans (average rate, 4 per cent.): 4%, \$9,000.

Number of loans not over \$3,000 each, 645, amounting to \$1,006,696.
135 real estate loans made during year, amounting to \$587,828.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$74,332	31
Oct., 1909, 2%	75,988	54
Number of deposits during year, 15,602, amounting to	774,186	88
	<hr/>	
Number of withdrawals during year, 11,365, amounting to	\$924,507	73
	727,795	72
	<hr/>	
Net increase in amount due depositors	\$196,712	01

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$15,000 Rockport 4s	\$100,000 Cleveland & Pitts. 3½s
\$110,000 Cambridge 3½s	25,000 Warwick, R. I., 3½s^a	25,000 Delaware & Hudson 4s
25,000 Fall River 3½s		50,000 Erie & Pittsburgh 3½s
50,000 Kansas City, Mo., 4s		171,000 Illinois Central 3s
20,000 Milwaukee, Wis., 3½s		50,000 Illinois Central 3½s
9,000 New Bedford 3½s	Public Funds, Notes.	50,000 Michigan Central 3½s
25,000 Newburyport 3½s	9,000 Everett 4s	100,000 N. Y., N. H. & H. 3½s
17,000 Newton 4s		22,000 N. Y., N. H. & H. 4s
200,000 Pittsburg, Pa., 3½s	<hr/>	100,000 Old Colony 3½s
22,000 Waltham 3½s	\$632,000	
71,000 Waltham 4s		\$633,000
5,000 Enfield, Ct., 3½s		
5,000 Lincoln 3½s	Railroad Bonds.	Street Railway Bonds.
14,000 Lincoln 4s	\$10,000 Boston, R. B. & L. 4½s	\$37,000 Boston Elevated 4s
10,000 North Kingstown, R. I., 4s	50,000 Boyer Valley 3½s	
	175,000 C. & B. Q. 3½s	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	12,767	\$229,101 21	From women	7,754	\$373,820 27
Over \$50, not over \$100	1,577	125,052 85	From guardians	13	4,219 35
Over \$100, not over \$200	607	92,745 00	From religious and chari-		
Over \$200, not over \$500	347	123,493 97	table corporations	70	9,324 84
Over \$500, under \$1,000	118	83,019 72	In trust	687	24,440 83
Of \$1,000 or more	84	84,532 18			
Totals	15,500	\$737,944 93	Totals	8,524	\$411,805 29

102 transfers, amounting to \$36,241.95, not included in above table.

DATE OF EXAMINATION, August 30, 31.

* A legal investment when made.

WARE SAVINGS BANK, WARE. **BANK STREET.**

Incorporated March 5, 1850. Number of corporators, 25; number of trustees, 11.

LEWIS N. GILBERT, President.

FREDERICK D. GILMORE, Treasurer.

Board of Trustees: W. C. EATON, E. H. GILBERT, J. H. G. GILBERT, L. N. GILBERT, F. D. GILMORE, CALVIN HITCHCOCK, C. C. HITCHCOCK, H. K. HYDE, F. M. SIBLEY, C. E. STEVENS, G. E. TUCKER.

Board of Investment: F. D. GILMORE, H. K. HYDE, F. M. SIBLEY.

Deposits draw interest from the third day of January, April, July and October; dividends are payable January 3 and July 3. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$34,900 00	\$35,686 00	\$34,900 00
Railroad bonds and notes	1,545,000 00	1,619,192 50	1,520,250 00
Street railway bonds	48,000 00	47,760 00	48,000 00
Stocks of banks and trust companies	231,275 00	417,364 00	316,362 17
American Tel. & Tel. Co. bonds	128,000 00	118,720 00	113,530 00
Securities acquired in settlement of indebtedness	64,000 00	28,600 00	28,600 00
	<hr/>	<hr/>	<hr/>
	\$2,051,175 00	\$2,267,322 50	\$2,061,642 17
608 loans on real estate (average of each, \$4,828.57)			2,814,169 96
64 loans on personal security			1,086,828 08
Bank building and fixtures (estimated value, \$37,000; assessed value, \$21,725)			37,000 00
Real estate by foreclosure, etc. (assessed value, \$2,900)			2,950 00
Premium account			21,000 00
Deposits in national banks or trust companies			79,306 65
Cash and cash items			13,219 39
			<hr/>
Total Assets			\$6,116,116 25

Liabilities.

Due depositors on 10,383 accounts, averaging \$552.51 each				\$5,736,715 00
<i>(Accounts opened during year, 1,150; closed, 1,038; increase, 114)</i>				
Surplus:—				
a. Guaranty fund (4.97% of deposits; increase during year, \$27,738.90)				285,238 90
b. Profit and loss (decrease during year, \$8,681.49)				21,183 85
Current income:—				
a. Interest	\$76,749 72			
b. Rent	1,500 00			
		\$78,249 72		
Less current expenses not charged off		5,271 22		
			72,978 50	
			<hr/>	
Total Liabilities				\$6,116,116 25

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$12,900 89	\$9,360 00	\$1,500 00	—	\$2,061 51	\$25,822 40
Cost per \$1,000 of assets	2.11	1.53	.25	—	.33	4.22

Gross income received during the year, \$235,883.81.

Rates on Loans (Average on All, 4.82%).

Real estate loans (average rate, 4.99 per cent.): 4%, \$19,076.48; 4½%, \$450,540; 5%, \$1,891,748.37; 5½%, \$675; 5¾%, \$451,640.33; 6%, \$489.78.
Personal loans (average rate, 4.37 per cent.): 4%, \$226,000; 4½%, \$408,975; 4¾%, \$300,150; 4¾%, \$56,000; 5%, \$74,931; 5½%, \$20,772.08.
Other loans (average rate, 4.45 per cent.): 3¾%, \$12,000; 4%, \$5,100; 5%, \$25,000.

Number of loans not over \$3,000 each, 515, amounting to \$668,234.95.
64 real estate loans made during year, amounting to \$244,951.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$109,710 79
July, 1909, 2%	111,199 43
Number of deposits during year, 7,130, amounting to	747,214 08
	\$968,124 25
Number of withdrawals during year, 6,168, amounting to	818,033 31
Net increase in amount due depositors	\$150,090 94

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$12,800 Indianapolis, Ind., 5s 5,000 Lynn 4s	Public Funds, Notes. 12,000 Ware 3½s 5,100 Ware 4s \$34,900	Railroad Bonds. \$5,000 Boston & Maine 4s 50,000 Boston & Maine 4½s 50,000 Boston, R. B. & L. 4½s 14,000 Cedar Rapids & Mo. R. 7s 50,000 C. B. & Q. 3½s 130,000 C. B. & Q. 4s 85,000 C. B. & Q. 5s 60,000 Chic., St. P., M. & O. 6s 50,000 Delaware & Hudson 4s 25,000 Illinois Central 4s 50,000 Kal., Alle. & G. R. 5s	Railroad Notes. 25,000 N. Y., N. H. & H. 5s† \$1,545,000	Street Railway Bonds. \$48,000 Boston Elevated 4s	Bank Stocks. Shs. 5 Graylock Nl. Bk., Adams 5 First Nl. Bk., Amherst 40 Millers R. Nl. Bk., Athol 68 Atlantic Nl. Bk., Boston 81 Nl. Bk. of Commerce, Boston 156 Nl. Bk. of the Republic, Boston 375 Nl. Shawmut Bk., Boston 24 Nl. Union Bk., Boston 15 People's Nl. Bk., Boston 233 Second Nl. Bk., Boston 187 State Nl. Bk., Boston 45 Tremont Nl. Bk., Boston 117 Webster & Atlas Nl. Bk., Boston 75 First Nl. Bk., Easthampton 123 City Nl. Bk., Holyoke 50 Monson Nl. Bk. 10 Southbridge Nl. Bk. 100 Chapin Nl. Bk., Springfield 41 Chicopee Nl. Bk., Springfield 50 Union Trust Co., Springfield 546 Ware Nl. Bk. 25 Worcester Trust Co.
---	---	--	---	---	---

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	4,577	\$104,554 21	From women	4,250	\$409,426 40
Over \$50, not over \$100	1,230	103,823 08	From guardians	7	2,577 19
Over \$100, not over \$200	580	87,243 56	From religious and chari-		
Over \$200, not over \$500	346	122,350 52	table corporations	95	51,511 74
Over \$500, under \$1,000	102	72,231 33	In trust	143	46,676 49
Of \$1,000 or more	85	124,179 22	Totals	4,495	\$510,191 82
Totals	6,900	\$614,381 92			

230 transfers, amounting to \$132,832.11, not included in above table.

DATE OF EXAMINATION, June 21.

* Legal investments when made. † Not a legal investment.

WAREHAM SAVINGS BANK, WAREHAM.
MAIN STREET.

Incorporated April 13, 1847. Number of corporators, 26; number of trustees, 13.

JOHN C. MAKEPEACE, *President.*

FRANK A. BESSE, *Treasurer.*

Board of Trustees: FRANK A. BESSE, WALTON S. DELANO, ALBERT R. ELDRIDGE, JOSIAH L. ELDRIDGE, EDWARD A. GAMMONS, BENJAMIN F. GIBBS, HENRY S. GRIFFITH, JUDAH HATHAWAY, JOHN HUXTABLE, ABEL D. MAKEPEACE, JOHN C. MAKEPEACE, WILLIAM SAVERY, JR. GERARD C. TOBBY.

Board of Investment: E. A. GAMMONS, JOHN HUXTABLE, G. C. TOBBY.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday after the first Monday of January and July. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$126,268 98	\$124,043 98	\$126,268 98
Railroad bonds and notes	203,000 00	195,377 50	198,625 00
Stocks of banks and trust companies	79,900 00	137,064 00	88,968 65
Boston Terminal Co. bonds	25,000 00	25,500 00	25,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,550 00	18,000 00
Securities acquired in settlement of indebtedness	33,062 50	28,875 00	31,875 00
	\$487,231 48	\$529,410 48	\$488,737 63
264 loans on real estate (average of each, \$2,296.93)			606,389 57
34 loans on personal security			187,330 00
Real estate by foreclosure, etc. (assessed value, \$800)			100 00
Deposits in national banks or trust companies			4,353 81
Cash			3,177 93
Total Assets			\$1,290,068 94
Liabilities.			
Due depositors on 3,538 accounts, averaging \$331.51 each			\$1,172,901 50
<i>(Accounts opened during year, 647; closed, 498; increase, 149)</i>			
Surplus:—			
a. Guaranty fund (4.86% of deposits; increase during year, none)			57,000 00
b. Profit and loss (increase during year, \$38,895.77)			39,786 27
Current income:—			
Interest		\$31,271 05	
Less current expenses not charged off		869 88	
			20,401 17
Total Liabilities			\$1,290,068 94

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,312.32	\$2,100.00	\$675.00	—	\$487.85	\$5,575.17
Cost per \$1,000 of assets	1.79	1.63	.52	—	.38	4.32

Gross income received during the year, \$59,758.05.

Rates on Loans (Average on All, 4.86%).

Real estate loans (average rate, 5.05 per cent.): 4%, \$36,000; 4½%, \$1,800; 5%, \$496,374.57; 5½%, \$5,100; 6%, \$67,115.

Personal loans (average rate, 4.65 per cent.): 4½%, \$40,000; 4½%, \$30,000; 4½%, \$96,000; 5%, \$17,145; 6%, \$4,185.

Other loans (average rate, 3.90 per cent.): 3½%, \$32,700; 4%, \$30,568.98; 4½%, \$3,000.

Number of loans not over \$3,000 each, 239, amounting to \$265,099.57.

65 real estate loans made during year, amounting to \$182,975.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	.	\$21,249	01
July, 1909, 2%	.	.	.	.	.	21,511	80
Number of deposits during year, 3,623, amounting to	.	.	.	.	.	230,883	70
						\$273,644	01
Number of withdrawals during year, 2,249, amounting to	.	.	.	.	.	219,666	84
Net increase in amount due depositors	.	.	.	.	.	\$53,977	17

SCHEDULE OF SECURITIES OWNED.

Public Funds Bonds.	Railroad Bonds.	Bank Stocks.
\$10,000 Everett 4s	\$20,000 Boston & Maine 4s	Shs.
15,000 St. Louis, Mo., 3½s	5,000 Boston & Providence 4s	3 Andover Nl. Bk.
5,000 Worcester 3½s	20,000 Cleve. & Pittsburg 3½s	41 Atlantic Nl. Bk., Boston
30,000 Norwich, Ct., 3½s	10,000 Concord & Montreal 4s	131 Boylston Nl. Bk., Boston
	5,000 Connecticut River 4s	100 Merchants Nl. Bk., Boston
	10,000 Fitchburg 4½s	50 Nl. Bk. of Commerce, Boston
	25,000 Illinois Central 3½s	25 Nl. Bk. of the Republic, Boston
	12,000 Maine Central 4s	74 Second Nl. Bk., Boston
	11,000 Maine Central 7s	80 Nl. Shawmut Bk., Boston
	10,000 Me. Cent., E. & N. A. 4s	66 Webster & Atlas Nl. Bk., Boston
	20,000 N. Y., N. H. & H. 3½s	50 Falmouth Nl. Bk.
	30,000 N. Y., N. H. & H. 4½s	25 Merchants Nl. Bk., New Bedford
	15,000 Old Colony 4s	179 Nl. Bk. of Wareham
	10,000 Wor., Nashua & R. 4s	
\$126,268	\$203,000	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	2,821	\$56,502 90	From women	530	\$40,515 99
Over \$50, not over \$100	384	37,113 11	From guardians	9	2,082 86
Over \$100, not over \$200	192	29,448 97	From religious and chari-		
Over \$200, not over \$500	146	50,867 57	table corporations	10	1,673 78
Over \$500, under \$1,000	26	16,171 84	In trust	34	9,205 52
Of \$1,000 or more	29	29,159 49			
Totals	3,598	\$219,263 88	Totals	583	\$53,478 15

25 transfers, amounting to \$11,619.82, not included in above table.

DATE OF EXAMINATION, August 2.

† Not a legal investment.

WARREN SAVINGS BANK, WARREN.

MAIN STREET.

Incorporated February 24, 1882. Number of corporators, 43; number of trustees, 11.

WILLIAM A. JENKS, *President*.

FREDERICK W. KIMBALL, *Treasurer*.

Board of Trustees: C. B. BLAIR, E. J. BUCK, MARCUS BURROUGHS, W. F. CURTIS, J. M. DRAKE, EDWARD FAIRBANKS, J. G. HASTINGS, W. A. JENKS, F. W. KIMBALL, I. E. MOORE, G. E. TARBELL.

Board of Investment: E. J. BUCK, MARCUS BURROUGHS, EDWARD FAIRBANKS, F. W. KIMBALL, I. E. MOORE.

Deposits draw interest from the first day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 1 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$11,985 00	\$11,985 00	\$11,985 00
Railroad bonds and notes	195,000 00	185,450 00	191,242 50
Stocks of banks and trust companies	3,800 00	4,972 00	4,195 00
American Tel. & Tel. Co. bonds	10,000 00	9,275 00	9,050 00
	<hr/>	<hr/>	<hr/>
	\$220,785 00	\$211,682 00	\$216,472 50
202 loans on real estate (<i>average of each, \$2,234.03</i>)			451,285 12
7 loans on personal security			5,401 54
Deposits in national banks or trust companies			45,065 82
Cash			4,127 50
			<hr/>
Total Assets			\$722,352 57

Liabilities.

Due depositors on 2,153 accounts, averaging \$315.75 each				\$679,816 58
(<i>Accounts opened during year, 177; closed, 210; decrease, 33</i>)				
Surplus:—				
a. Guaranty fund (<i>3.95% of deposits; increase during year, \$3,365.45</i>)				26,857 83
b. Profit and loss (<i>increase during year, \$1,805.03</i>)				12,915 65
Current income:—				
Interest			\$2,893 02	
Less current expenses not charged off			130 51	
			<hr/>	2,762 51
				<hr/>
Total Liabilities				\$722,352 57

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,084.28	\$1,425.00	\$300.00	—	\$130.62	\$2,939.90
Cost per \$1,000 of assets	1.50	1.97	.41	—	.18	4.06

Gross income received during the year, \$33,158.34.

Rates on Loans (Average on All, 5.04%).

Real estate loans (average rate, 5.05 per cent.): 5%, \$414,847.30; 5½%, \$26,242.82; 6%, \$10,195

Personal loans (average rate, 5.65 per cent.): 4½%, \$751.54; 5%, \$725; 6%, \$3,925.

Other loans (average rate, 4.79 per cent.): 3½%, \$2,985; 4%, \$3,000; 5%, \$30,000.

Number of loans not over \$3,000 each, 163, amounting to \$272,429.04.

11 real estate loans made during year, amounting to \$37,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$12,870	45
Oct., 1909, 2%	12,988	30
Number of deposits during year, 1,449, amounting to	95,198	46
		<hr/>
Number of withdrawals during year, 1,413, amounting to	\$121,057	21
	113,088	28
		<hr/>
Net increase in amount due depositors	\$7,968	93

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$20,000 Fitchburg 4s	Bank Stocks.
\$4,000 Somerville 4s	10,000 Illinois Central 3s	Sbs.
	10,000 Illinois Central 3½s	3 Nl. Bk. of Commerce, Boston
Public Funds, Notes.	15,000 Maine Central 4s	2 Webster & Atlas Nl. Bk., Boston
2,985 Warren 3½s	20,000 Maine Central 4½s	3 Conway Nl. Bk.
3,000 Warren 4s	25,000 N. Y., N. H. & H. 3½s	10 City Nl. Bk., Holyoke
	10,000 N. Y., N. H. & H. 4s	10 Hadley Falls Nl. Bk., Holyoke
	10,000 N. Y. C. & H. R. 3½s	10 Home Nl. Bk., Holyoke
\$11,985		
Railroad Bonds.	Railroad Bonds.	
\$5,000 Boston & Albany 4s	30,000 N. Y., N. H. & H. 6s†	
20,000 Boston & Maine 4s		
20,000 C. B. & Q. 3½s	\$195,000	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,038	\$19,139 68	From women	496	\$35,833 89
Over \$50, not over \$100	219	17,702 36	From guardians	4	366 31
Over \$100, not over \$200	97	15,079 54	From religious and chari-		
Over \$200, not over \$500	61	19,908 04	table corporations	34	1,637 58
Over \$500, under \$1,000	13	8,931 48	In trust	76	3,192 65
Of \$1,000 or more	6	6,372 51			
Totals	1,434	\$87,133 61	Totals	610	\$41,030 43

15 transfers, amounting to \$8,064.85, not included in above table.

DATE OF EXAMINATION, June 7.

† Not a legal investment.

WARREN FIVE CENTS SAVINGS BANK, PEABODY.

22 MAIN STREET.

Incorporated April 28, 1854. Number of corporators, 38; number of trustees, 18.

ARTHUR F. POOLE, *President*.

ALBERT H. MERRILL, *Treasurer*.

Board of Trustees: G. S. CURTIS, H. K. FOSTER, B. G. HALL, W. H. HILL, JOSEPH JACOBS, J. A. LORD, A. H. MERRILL, B. N. MOORE, W. F. MUNROE, P. H. O'CONOR, FRANKLIN OSBORN, A. F. POOLE, A. F. POOR, LEVI PRESTON, W. F. SAWYER, G. E. SPAULDING, J. J. THORNDIKE, G. R. UNDERWOOD.

Board of Investment: W. F. MUNROE, A. F. POOLE, LEVI PRESTON, W. F. SAWYER, G. E. SPAULDING.

Deposits draw interest from the third Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 8.30 A.M. to 1.15 P.M.; also Saturdays, 7 to 9 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$472,500 00	\$479,637 50	\$472,040 00
Railroad bonds and notes	543,000 00	571,967 50	541,837 50
Street railway bonds	95,000 00	99,925 00	95,000 00
Stocks of banks and trust companies	79,174 00	180,539 00	75,689 00
American Tel. & Tel. Co. bonds	57,000 00	52,867 50	52,081 25
Securities acquired in settlement of indebtedness	51,600 00	15,905 00	16,746 00
	\$1,298,174 00	\$1,380,841 50	\$1,253,373 75
400 loans on real estate (average of each, \$4,187.80)			1,675,122 00
36 loans on personal security			616,069 11
Bank building and fixtures (estimated value, \$38,000; assessed value, \$32,000)			28,000 00
Real estate by foreclosure, etc. (assessed value, \$14,100)			11,266 62
Taxes, insurance, etc., paid on mortgaged properties			97 84
Deposits in national banks or trust companies			34,986 12
Cash and cash items			6,914 07
Total Assets			\$3,625,829 51
Liabilities.			
Due depositors on 7,416 accounts, averaging \$437.82 each			\$3,246,906 16
(Accounts opened during year, 1,153; closed, 881; increase, 332)			
Surplus:—			
a. Guaranty fund (4.89% of deposits; increase during year, \$6,500)			159,000 00
b. Profit and loss (increase during year, \$293.64)			155,468 25
Current income:—			
Interest			64,455 10
Total Liabilities			\$3,625,829 51

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,292.16	\$5,849.92	\$1,000.00	\$157.50	\$1,433.75	\$15,733.33
Cost per \$1,000 of assets	2.01	1.61	.27	.04	.39	4.32

Gross income received during the year, \$162,780.20.

Rates on Loans (Average on All, 4.75%).

Real estate loans (average rate, 4.94 per cent.): 4½%, \$32,000; 4¼%, \$231,500; 4½%, \$20,000; 5%, \$1,323,657; 5½%, \$59,390; 6%, \$3,578.
Personal loans (average rate, 4.26 per cent.): 4%, \$330,000; 4½%, \$115,000; 4¼%, \$76,500; 4½%, \$25,000; 4¼%, \$45,000; 5%, \$4,700; 6%, \$19,869.11.

Number of loans not over \$3,000 each, 347, amounting to \$417,233.75.
 74 real estate loans made during year, amounting to \$305,250.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$59,871 36
May, 1909, 2%	61,177 52
Number of deposits during year, 8,157, amounting to	481,234 55
	<hr/>
Number of withdrawals during year, 5,206, amounting to	\$602,283 43
	431,408 85
	<hr/>
Net increase in amount due depositors	\$170,874 58

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$5,000 Aroostook Co., Me., 4½s
 8,000 Essex Co. 4s
 8,000 Beverly 4s
 15,000 Boston 3½s
 12,000 Brockton 4s
 15,000 Dayton, O., 4s*
 17,000 Dayton, O., 5s*
 12,000 Dubuque, Ia., 4s
 8,000 Fall River 3½s
 15,000 Fall River 4s
 10,000 Fort Wayne, Ind., 3½s
 15,000 Fort Wayne, Ind., 4s
 15,000 Grand Rapids, Mich., 4½s
 5,000 Haverhill 4s
 30,000 Kansas City, Mo., 4½s
 9,000 Lewiston, Me., 4s
 20,000 Milwaukee, Wis., 5s
 6,000 Peoria, Ill., 4s*
 17,000 Pittsfield 4s
 5,000 Saginaw, Mich., 4s*
 15,000 Saginaw, Mich., 4½s*
 10,000 Schenectady, N. Y., 4s
 25,000 Scranton, Pa., 4½s
 15,000 Springfield, O., 4s*
 10,000 Springfield, O., 5s*
 9,000 Stamford, Ct., 3½s
 10,000 St. Louis, Mo., 3.65%
 15,000 Superior, Wis., 4s
 5,000 Terre Haute, Ind., 4s
 15,000 Waterbury, Ct., 4s
 28,000 Worcester 4s
 5,000 Youngstown, O., 5s*

\$10,000 Arlington 4s
 12,000 Attleboro 4s
 4,500 Norwood 4s
 30,000 Peabody 4s
 8,000 Stoughton 4s
 8,000 Van Buren, Me. (W. D.), 4s

\$472,500**Railroad Bonds.**

\$30,000 Bangor & Aroostook 5s
 10,000 Boston & Albany 3½s
 40,000 Boston & Maine 4½s
 10,000 Boston & N. Y. Air Line 4s
 25,000 C., B. & Q. 4s
 10,000 Ch., Mil. & St. Paul 6s
 10,000 Cleveland & Pitts. 4½s
 40,000 Concord & Montreal 4s
 20,000 Conn. & Pass. Rivers 4s
 8,000 Dexter & Piscataquis 4s
 50,000 Fitchburg 4s
 30,000 Fremont, E. & Mo. V. 6s
 10,000 Illinois Central 4s*
 25,000 Mil., L. S. & West. 5s
 15,000 N. Y. Central & H. R. 3½s
 35,000 N. Y. & N. E. Term. 4s
 40,000 N. Y., N. H. & H. 4s
 10,000 Old Colony 4s
 10,000 Penobscot Sh. Line 4s
 20,000 Portland & R. Falls 4s
 25,000 P., Gr. F. & Con. 4½s
 5,000 St. Johns. & Lake C. 5s
 30,000 St. Paul & Sioux City 6s

\$15,000 Upper Coos 4½s
 20,000 Wor., Nashua & R. 4s

\$543,000**Street Railway Bonds.**

\$50,000 Boston Elevated 4½s
 10,000 Lynn & Boston 5s*
 35,000 West End 4½s

\$95,000**Bank Stocks.**

Shs.
 107 Atlantic Nl. Bk., Boston
 50 Eliot Nl. Bk., Boston
 44 First Nl. Bk., Boston
 50 Merchants Nl. Bk., Boston
 22 Mt. Vernon Nl. Bk., Boston
 50 Nl. Bk. of the Republic, Boston
 18 Second Nl. Bk., Boston
 33 State Nl. Bk., Boston
 200 Nl. Shawmut Bk., Boston
 97 Webster & Atlas Nl. Bk., Boston
 50 Tremont Nl. Bk., Boston
 48 Nl. Grand Bk., Marblehead
 100 Warren Nl. Bk., Peabody
 9 Nl. Exchange Bk., Salem
 11 Merchants Nl. Bk., Salem

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	6,571	\$114,472 75	From women	2,866	\$196,172 57
Over \$50, not over \$100	776	63,010 46	From guardians	2	78 00
Over \$100, not over \$200	343	53,146 47	From religious and chari-		
Over \$200, not over \$500	278	98,613 78	table corporations	83	9,367 55
Over \$500, under \$1,000	106	80,763 94	In trust	15	1,695 00
Of \$1,000 or more	50	50,195 95			
Totals	8,124	\$480,203 35	Totals	2,966	\$207,313 12

33 transfers, amounting to \$21,031.20, not included in above table.

DATE OF EXAMINATION, October 13.

* Legal investments when made.

WARREN INSTITUTION FOR SAVINGS, BOSTON.

25 MAIN STREET (CHARLESTOWN DISTRICT).

Incorporated February 21, 1829. Number of corporators, 92; number of trustees, 19.

CHARLES R. LAWRENCE, *President*.

FRANK D. BROWN, *Treasurer*.

Board of Trustees: JAMES ADAMS, F. B. AUSTIN, J. W. AUSTIN, F. J. BARTLETT, H. W. BRAGG, H. H. CHANDLER, C. F. FAIRBANKS, C. E. FITZ, G. A. KETTELL, C. R. LAWRENCE, I. S. PALMER, A. R. ROBERTSON, C. P. SAMPSON, G. N. SWALLOW, EVERETT TORREY, N. F. TUFTS, H. K. WHITE, J. H. WHITMAN, B. F. WILD.

Board of Investment: JAMES ADAMS, J. W. AUSTIN, F. J. BARTLETT, H. H. CHANDLER, C. R. LAWRENCE, G. N. SWALLOW, J. H. WHITMAN.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 3 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$2,179,400 00	\$2,141,998 25	\$2,179,400 00
Railroad bonds and notes	1,615,000 00	1,571,182 50	1,615,000 00
Street railway bonds	100,000 00	100,000 00	100,000 00
Stocks of banks and trust companies	73,490 00	187,881 00	71,600 00
Boston Terminal Co. bonds	100,000 00	102,000 00	100,000 00
American Tel. & Tel. Co. bonds	100,000 00	92,750 00	91,687 50
	<u>\$4,167,890 00</u>	<u>\$4,165,771 75</u>	<u>\$4,157,687 50</u>

840 loans on real estate (average of each, \$5,966.85)	5,012,160 00
73 loans on personal security	2,336,900 00
Bank building and fixtures (estimated value, \$45,000; assessed value, \$51,000)	34,500 00
Real estate by foreclosure, etc. (assessed value, \$4,200)	3,064 53
Taxes, insurance, etc., paid on mortgaged properties	31 18
Deposits in national banks or trust companies	296,902 45
Cash and cash items	8,086 35

Total Assets \$11,849,332 01

Liabilities.

Due depositors on 20,678 accounts, averaging \$523.87 each (Accounts opened during year, 1,423; closed, 1,554; decrease, 131)	\$10,832,651 43
Surplus:—	
a. Guaranty fund (4.83% of deposits; increase during year, \$14,461)	533,861 00
b. Profit and loss (increase during year, \$15,035.93)	455,590 50
Current income:—	
Interest	\$29,859 56
Less current expenses not charged off	2,630 48
	<u>27,229 08</u>

Total Liabilities \$11,849,332 01

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$26,078.32	\$20,835.92	\$737.31	\$60.00	\$3,741.71	\$51,453.26
Cost per \$1,000 of assets	2.20	1.76	.06	—	.32	4.34

Gross income received during the year, \$482,876.37.

Rates on Loans (Average on All, 4.25%).

Real estate loans (average rate, 4.38 per cent.): 3½%, \$428,000; 3¼%, \$360,000; 4%, \$1,680,300; 4½%, \$67,000; 4¼%, \$722,800; 4½%, \$15,000; 5%, \$1,657,665; 5½%, \$6,000; 5¼%, \$46,145; 6%, \$31,250.

Personal loans (average rate, 4.10 per cent.): 4%, \$1,650,600; 4½%, \$495,000; 4¼%, \$154,800; 4½%, \$35,000; 5%, \$1,500.

Other loans (average rate, 3.38 per cent.): 3.10%, \$21,400; 3.15%, \$100,000; 3¼%, \$60,000; 3.40%, \$25,000; 3½%, \$40,000; 3.60%, \$25,000; 3¼%, \$15,000; 4%, \$37,000.

Number of loans not over \$3,000 each, 624, amounting to \$925,495.

104 real estate loans made during year, amounting to \$381,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$203,399 76
Oct., 1909, 2%	208,000 00
Number of deposits during year, 11,429, amounting to	1,149,059 00
	<hr/>
Number of withdrawals during year, 12,696, amounting to	\$1,558,458 76
	1,228,576 13
	<hr/>
Net increase in amount due depositors	\$329,882 63

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$300,000 Massachusetts 3s
 250,000 Massachusetts 3½s
 250,000 Boston 4s
 50,000 Brockton 3½s
 50,000 Brockton 4s
 50,000 Cambridge 3½s
 50,000 Chelsea 4s
 55,000 Everett 4s
 50,000 Hartford, Ct., 4s
 91,000 Haverhill 4s
 50,000 Kansas City, Mo., 4s
 81,000 Lynn 4s
 37,000 Somerville 4s
 64,000 Taunton 4s
 50,000 Braintree 4s
 15,000 Brookline 3.40%
 42,000 Brookline 3½s
 18,000 Canton 4s
 50,000 Cranston, R. I., 4s*
 10,000 Mansfield 4s
 53,000 Milton 3½s
 30,000 Peabody 3½s
 60,000 Reading 4s
 100,000 Weymouth 4s

Public Funds, Notes.

\$25,000 Gloucester 3½s
 25,000 Lowell 3.60%
 35,000 Quincy 3½s
 21,400 Brookline 3.10%
 100,000 Brookline 3.15%
 20,000 Holbrook 3½s
 10,000 Methuen 3½s
 30,000 Methuen 4s
 5,000 Norton 3½s
 10,000 Revere 3½s
 7,000 Revere 4s
 10,000 Rockland 3½s
 25,000 Saugus 3.40%

\$2,179,400

Railroad Bonds.

\$125,000 Boston & Albany 4s
 100,000 Boston & Maine 4s
 30,000 Boston & Maine 4½s
 50,000 Boston & Providence 4s
 50,000 Boyer Valley 3½s
 225,000 C., B. & Q. 4s
 100,000 Chic. & Northwestern 3½s
 50,000 Concord & Montreal 4s
 50,000 Conn. & Pass. Rivers 4s

\$25,000 Erie & Pittsburg 3½s
 100,000 Fitchburg 4s
 50,000 Illinois Central 3½s
 50,000 Illinois Central 4s
 50,000 Minnesota & Iowa 3½s
 100,000 New England 4s
 200,000 N. Y. C. & H. R. 3½s
 110,000 Old Colony 4s
 100,000 Vermont & Mass. 3½s
 50,000 Wor., Nashua & R. 4s

\$1,615,000

Street Railway Bonds.

\$100,000 West End 4s

Bank Stocks.

Shs.
 15 City Trust Company, Boston
 158 Elliot Nl. Bk., Boston
 25 First Nl. Bk., Boston
 83 Nl. Shawmut Bk., Boston
 43 Second Nl. Bk., Boston
 138 State Nl. Bk., Boston
 54 Tremont Nl. Bk., Boston
 200 Nl. Union Bk., Boston
 33 Webster & Atlas Nl. Bk., Boston
 21 Naumkeag Nl. Bk., Salem

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	7,993	\$165,953 00	From women	5,235	\$550,555 00
Over \$50, not over \$100	1,491	121,116 00	From guardians	39	11,404 00
Over \$100, not over \$200	701	110,216 00	From religious and chari-		
Over \$200, not over \$500	655	240,062 00	table corporations	56	13,685 00
Over \$500, under \$1,000	296	216,801 00	From labor unions	23	1,588 00
Of \$1,000 or more	293	294,911 00	In trust	280	64,594 00
Totals	11,429	\$1,149,059 00	Totals	5,633	\$641,826 00

72 transfers, amounting to \$38,703, not included in above table.

DATE OF EXAMINATION, October 11.

* A legal investment when made.

WASHINGTON SAVINGS INSTITUTION, LOWELL.**267 CENTRAL STREET.**

Incorporated May 23, 1892. Number of corporators, 29; number of trustees, 14.

JOHN J. HOGAN, *President.*THOMAS H. MURPHY, *Treasurer.*

Board of Trustees: P. F. CONATON, R. E. CROWLEY, J. E. DRURY, WILLIAM FARRELL, L. W. HALL, C. H. HANSON, G. M. HARRIGAN, J. J. HOGAN, T. C. LEE, PATRICK O'HEARN, HUMPHREY O'SULLIVAN, BARTHOLOMEW SCANNELL, PAUL VIGEANT, CHARLES WHEELER.

Board of Investment: P. F. CONATON, R. E. CROWLEY, L. W. HALL, C. H. HANSON, G. M. HARRIGAN, J. J. HOGAN, T. C. LEE, PATRICK O'HEARN.

Deposits draw interest from the second Saturday of February, May, August and November; dividends are payable the second Saturday of February and August. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$192,527 00	\$192,751 50	\$192,086 70
Railroad bonds and notes	204,000 00	195,590 00	202,359 13
American Tel. & Tel. Co. bonds	30,000 00	27,825 00	27,850 00
	<hr/>	<hr/>	<hr/>
	\$426,527 00	\$416,166 50	\$422,295 83
604 loans on real estate (<i>average of each, \$2,246.07</i>)			1,356,626 86
22 loans on personal security			170,850 00
Furniture and fixtures			3,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$500</i>)			500 00
Taxes, insurance, etc., paid on mortgaged properties			3,636 85
Deposits in national banks or trust companies			60,691 76
Cash and cash items			6,212 28
			<hr/>
Total Assets			\$2,023,813 08
			<hr/>
Liabilities.			
Due depositors on 5,175 accounts, averaging \$380.18 each			\$1,967,437 36
(<i>Accounts opened during year, 1,068; closed, 736; increase, 322</i>)			
Surplus:—			
a. Guaranty fund (<i>2.13% of deposits; increase during year, \$5,000</i>)			42,000 00
b. Profit and loss (<i>increase during year, \$466.18</i>)			1,246 74
Current income:—			
Interest		\$14,256 60	
Less current expenses not charged off		1,127 62	
		<hr/>	13,128 98
			<hr/>
Total Liabilities			\$2,023,813 08

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,950.60	\$3,620.03	\$905.00	\$508.40	\$998.02	\$8,981.95
Cost per \$1,000 of assets	1.45	1.79	.46	.26	.49	4.43

Gross income received during the year, \$87,469.70.

Rates on Loans (Average on All, 4.88%).

Real estate loans (average rate, 4.98 per cent.): 4½%, \$137,650; 5%, \$1,171,326.86; 6%, \$47,650.
Personal loans (average rate, 5.03 per cent.): 5%, \$163,875; 6%, \$8,975.
Other loans (average rate, 3.75 per cent.): 3½%, \$18,000; 3.80%, \$3,000; 3.45%, \$25,000; 3½%, \$25,505; 3¼%, \$10,200; 3½%, \$4,310; 4%, \$26,640; 4½%, \$32,872; 4½%, \$1,000.

Number of loans not over \$3,000 each, 533, amounting to \$708,831.36.
 70 real estate loans made during year, amounting to \$146,720.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1909, 2%	\$35,038 71
Aug., 1909, 2%	35,968 09
Number of deposits during year, 8,081, amounting to	521,585 62
Number of withdrawals during year, 5,618, amounting to	592,592 42
Net increase in amount due depositors	428,304 86
	<hr/> \$164,287 56

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$10,200 Newport, R. I., 3½s	\$39,000 Boston & Maine 4s
\$36,200 Lowell 4s	18,000 Dracut 3½s	10,000 Boston & N. Y. A. L. 4s
9,800 Lowell 4½s	7,000 Dracut 4s	20,000 C., B. & Q. 3½s
	1,000 Dracut 4½s	8,000 C., B. & Q. 4s
Public Funds, Notes.	15,000 Framingham 4s	2,000 C., B. & Q. 5s
25,000 Essex County 3.45%	10,000 Weymouth 3½s	10,000 Fitchburg 4s
3,000 Lowell 3.30%		10,000 Illinois Central 3s
15,505 Lowell 3½s	\$192,527	30,000 Illinois Central 3½s
4,310 Lowell 3½s	Railroad Bonds.	10,000 Illinois Central 4s
4,640 Lowell 4s	\$10,000 Boston & Albany 4s	30,000 N. Y., N. H. & H. 4s
32,572 Lowell 4½s	25,000 Boston & Lowell 4s	\$304,000

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	6,336	\$123,029 29	From women	3,735	\$171,507 75
Over \$50, not over \$100	902	73,311 51	From guardians	15	1,110 80
Over \$100, not over \$200	372	58,100 14	From religious and chari-		
Over \$200, not over \$500	282	99,427 41	table corporations	164	15,182 52
Over \$500, under \$1,000	94	69,030 80	In trust	586	58,428 49
Of \$1,000 or more	95	98,686 47			
Totals	8,081	\$521,585 62	Totals	4,500	\$246,229 56

DATE OF EXAMINATION, April 5, 6.

WATERTOWN SAVINGS BANK, WATERTOWN.

56 MAIN STREET.

Incorporated April 18, 1870. Number of corporators, 30; number of trustees, 15.

JULIAN A. MEAD, President.

JOHN F. GREEN, Treasurer.

Board of Trustees: A. O. DAVIDSON, S. S. GLEASON, J. F. KELLEHER, J. A. MEAD, W. M. OTIS, H. W. OTIS, C. Q. PIERCE, CHARLES RUSSELL, H. H. SAWYER, B. M. SHAW, W. B. SNOW, CHESTER SPRAGUE, C. W. STONE, J. B. WOODWARD, G. S. WRIGHT.

Board of Investment: J. A. MEAD, H. H. SAWYER, G. S. WRIGHT.

Deposits draw interest from the first Thursday of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; also Thursdays from 7 to 8.45 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$146,800 00	\$146,524 00	\$152,830 50
Railroad bonds and notes	253,000 00	234,572 50	259,700 00
Street railway bonds	73,000 00	74,387 50	77,000 00
Stocks of banks and trust companies	4,200 00	13,146 00	6,800 00
Boston Terminal Co. bonds	40,000 00	40,800 00	44,500 00
American Tel. & Tel. Co. bonds	10,000 00	9,275 00	9,300 00
	\$527,000 00	\$518,705 00	\$550,130 50
301 loans on real estate (average of each, \$3,673.71)		\$812,888 00	
Less amount due on uncompleted loans		8,100 00	
			804,788 00
2 loans on personal security			3,800 00
Bank building and fixtures (estimated value, \$38,445.46; assessed value, \$38,550)			38,445 46
Real estate by foreclosure, etc. (assessed value, \$12,000)			14,191 86
Deposits in national banks or trust companies			21,983 95
Cash and cash items			13,669 23
Total Assets			\$1,447,009 00
Liabilities.			
Due depositors on 4,174 accounts, averaging \$326.67 each			\$1,363,518 63
(Accounts opened during year, 589; closed, 608; increase, 81)			
Surplus:—			
a. Guaranty fund (4.07% of deposits; increase during year, \$3,370.42)			55,561 04
b. Profit and loss (increase during year, \$5,178.37)			27,231 29
Current income:—			
Interest		\$1,167 02	
Less current expenses not charged off		468 98	
			698 04
Total Liabilities			\$1,447,009 00

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,404.87	\$4,491.52	—	\$73.94	\$833.24	\$7,803.57
Cost per \$1,000 of assets	1.66	3.10	—	.05	.58	5.39

Gross income received during the year, \$59,284.36.

Rates on Loans (Average on All, 5.02%).

Real estate loans (average rate, 5.01 per cent.): 4½%, \$41,960; 5%, \$711,078; 5½%, \$38,800; 6%, \$13,150.

Personal loans (average rate, 5.28 per cent.): 5%, \$1,700; 5½%, \$2,100.

Number of loans not over \$3,000 each, 235, amounting to \$384,519.

50 real estate loans made during year, amounting to \$155,750.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1909, 1½%	.	.	.	\$22,335 64
Oct., 1909, 1½%	.	.	.	22,175 60
Number of deposits during year, 5,247, amounting to	.	.	.	263,012 28
Number of withdrawals during year, 3,648, amounting to	.	.	.	\$307,523 52
				283,861 13
Net increase in amount due depositors	.	.	.	\$23,662 39

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$10,000 Massachusetts 3½s	\$10,000 Aroostook Northern 5s	\$10,000 Boston Elevated 4s
9,800 Brockton 3½s	10,000 Bangor & Aroostook 5s	3,000 Lowell & Suburban 5s*
10,000 Dayton, O., 3½s*	13,000 Boston & Maine 4s	25,000 Lynn & Boston 5s*
10,000 Dubuque, Ia., 4s	35,000 C., B. & Q. 3½s	10,000 Naumkeag 5s*
10,000 Kansas City, Mo., 4½s	10,000 Fitchburg 4s	25,000 West End 4s
10,000 Lynn 4s	20,000 Illinois Central 3s	\$73,000
10,000 Minneapolis, Minn., 4½s	45,000 Illinois Central 3½s	
18,000 Belmont 4s	10,000 Illinois Central 4s	
8,000 Concord 4s	20,000 Minn. & Iowa 3½s	
20,000 Watertown 3½s	15,000 N. Y. & N. E. 4s	
1,000 Watertown 4s	45,000 N. Y., N. H. & H. 3½s	
15,000 Augusta, Me. (W. D.), 4s	10,000 Old Colony 3½s	
15,000 Kennebec, Me. (W. D.), 3½s	10,000 Old Colony 4s	
\$146,800	\$253,000	

Bank Stocks.
Shs.
42 Nl. Shawmut Bk., Boston

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	4,176	\$73,523 18	From women	2,053	\$38,698 87
Over \$50, not over \$100	597	48,129 63	From guardians	8	219 63
Over \$100, not over \$200	250	37,624 05	From religious and chari-		
Over \$200, not over \$500	136	47,152 07	table corporations	65	3,377 52
Over \$500, under \$1,000	35	23,791 68	From labor unions	1	100 00
Of \$1,000 or more	16	17,172 38	In trust	520	17,333 69
Totals	5,210	\$247,392 99	Totals	2,647	\$109,729 61

37 transfers, amounting to \$15,619.29, not included in above table.

DATE OF EXAMINATION, June 11.

* Legal investments when made.

WEBSTER FIVE CENTS SAVINGS BANK, WEBSTER.**104 MAIN STREET.**

Incorporated March 16, 1868. Number of corporators, 77; number of trustees, 12.

GEORGE TRACY, President.**FREDERICK W. JOHNSON, Treasurer.**

Board of Trustees: J. L. BARNES, JOSEPH CRAWFORD, J. M. CRAWFORD, C. P. DAVIS, J. W. DOBBIE, JOHN FLINT, A. R. GREELEY, MAURICE MAYNARD, PHILIP PEARL, JOSIAH PERRY, C. E. POWERS, H. E. SMITH, 2d.

Board of Investment: J. W. DOBBIE, J. M. CRAWFORD, A. R. GREELEY, C. E. POWERS, GEORGE TRACY.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, 8.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$135,250 00	\$137,067 50	\$134,937 50
Railroad bonds and notes	591,000 00	585,320 00	587,670 00
Street railway bonds	51,000 00	52,145 00	51,000 00
Stocks of banks and trust companies	20,700 00	27,080 00	20,700 00
American Tel. & Tel. Co. bonds	40,000 00	37,100 00	37,487 50
Securities acquired in settlement of indebtedness	62,650 00	20,693 51	29,078 51
	<u>\$900,600 00</u>	<u>\$859,406 01</u>	<u>\$860,873 51</u>
718 loans on real estate (average of each, \$1,746.57)			1,254,040 46
69 loans on personal security			282,157 00
Bank building and fixtures (estimated value, \$35,000; assessed value, \$23,900)			30,000 00
Premium account			150 00
Deposits in national banks or trust companies			54,116 38
Cash and cash items			3,265 49
Total Assets			<u><u>\$3,434,602 84</u></u>

Liabilities.

Due depositors on 6,066 accounts, averaging \$372.73 each				\$2,261,028 58
<i>(Accounts opened during year, 676; closed, 477; increase, 198)</i>				
Surplus:—				
a. Guaranty fund (4.94% of deposits; increase during year, none)				111,670 00
b. Profit and loss (increase during year, \$9,039.81)				70,979 50
Current income:—				
a. Interest	\$41,870 76			
b. Rent	1,263 07			
Less current expenses not charged off		\$43,133 83		
		2,259 07		
				40,874 76
Suspense account				50 00
Total Liabilities				<u><u>\$3,434,602 84</u></u>

Total Expenses for the Year, including State Taxes

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,575.98	\$3,420.10	\$500.00	\$66.00	\$602.82	\$9,164.90
Cost per \$1,000 of assets	1.84	1.38	.20	.03	.24	3.69

Gross income received during the year, \$108,526.65.

Rates on Loans (Average on All, 4.91%).

Real estate loans (average rate, 4.95 per cent.): 4½%, \$129,500; 5%, \$1,124,540.46.
Personal loans (average rate, 4.74 per cent.): 4%, \$70,000; 4½%, \$15,000; 4¾%, \$10,000; 4½%, \$40,000; 5%, \$113,517; 5½%, \$2,500; 5¾%, \$20,255; 6%, \$10,885.
Other loans (average rate, 4.58 per cent.): 4%, \$14,250; 4½%, \$5,000; 5%, \$21,000.

Number of loans not over \$3,000 each, 698, amounting to \$768,832.46.
 79 real estate loans made during year, amounting to \$99,820.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$41,681 86
July, 1909, 2%	42,435 90
Number of deposits during year, 4,899, amounting to	336,598 81
	<hr/>
	\$420,716 57
Number of withdrawals during year, 3,820, amounting to	340,385 72
	<hr/>
Net increase in amount due depositors	\$80,330 85

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$30,000 Boston & Maine 3½s	\$10,000 Upper Coos 4½s
\$10,000 Bay City, Mich., 4s*	20,000 Boston & Maine 4s	32,000 Washington Co., 3½s
1,000 Dayton, O., 3½s*	23,000 Boston & Maine 4½s	20,000 Wor., Nash. & R. 4s
10,000 Dayton, O., 5s*	8,000 Boston & N. Y. Air Line 4s	
5,000 Fall River 3½s	20,000 Boston, R. B. & Lynn 4½s	Railroad Notes.
10,000 Haverhill 4s	8,000 C., B. & Q. 3½s	10,000 N. Y., N. H. & H. 5s†
15,000 Kansas City, Mo., 4s	70,000 C., B. & Q. 4s	<hr/>
8,000 Malden 4s	6,000 Chicago & Northw. 7s	\$501,000
10,000 Springfield, O., 5s*	15,000 Concord & Montreal 4s	
10,000 St. Joseph, Mo., 4s	25,000 Conn. River 3½s	Street Railway Bonds.
5,000 Syracuse, N. Y., 4½s	10,000 Me. Cent. & E. & No. A. 4s	\$31,000 Boston Elevated 4s
21,000 Webster 4s	5,000 Fitchburg 4s	20,000 Lynn & Boston 5s*
	9,000 Hannibal & St. Joseph 6s	<hr/>
Public Funds, Notes.	40,000 Illinois Central 3½s	\$51,000
4,000 Dudley 4s	20,000 Illinois Central 4s	
5,250 Everett 4s	10,000 Maine Central 4½s	Bank Stocks.
5,000 Webster 4s	4,000 Maine Central 7s	Shs.
5,000 Webster 4½s	25,000 New England 4s	15 Barre Nl. Bk.
11,000 Webster 5s	5,000 Newport & Richford 5s*	6 Millbury Nl. Bk.
<hr/>	5,000 N. Y., N. H. & H. 3½s	10 First Nl. Bk., Newburyport
\$135,250	60,000 N. Y., N. H. & H. 4s	15 First Nl. Bk., Norwich
Railroad Bonds.	25,000 Northern Me. Seaport 5s	161 First Nl. Bk., Webster
\$30,000 Boston & Albany 4s	10,000 Portland & Ogdensb. 4½s	
12,000 B., Chn., F. & N. B. 5s	10,000 Princeton & No. West. 3½s	
	25,000 St. Johnsbury & L. C. 5s	
	5,000 Upper Coos 4s	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	3,560	\$73,842 76	From women	2,036	\$119,515 66
Over \$50, not over \$100	704	58,670 16	From guardians	5	1,606 80
Over \$100, not over \$200	283	45,497 36	From religious and chari-		
Over \$200, not over \$500	203	69,741 04	table corporations	26	3,964 91
Over \$500, under \$1,000	47	32,881 08	In trust	234	29,039 17
Of \$1,000 or more	32	32,000 00			
Totals	4,829	\$312,632.40	Totals	2,301	\$154,126.54

70 transfers, amounting to \$23,966.41, not included in above table.

DATE OF EXAMINATION, September 14, 15.

* Legal investments when made.

† Not a legal investment.

**WELLFLEET SAVINGS BANK, WELLFLEET.
COMMERCIAL STREET.**

Incorporated March 3, 1863. Number of corporators, 38; number of trustees, 12.

CHARLES W. SWETT, *President.*

AUSTIN C. YOUNG, *Treasurer.*

Board of Trustees: A. C. FREEMAN, R. R. FREEMAN, G. W. HOLBROOK, H. B. HOLSBERRY, R. H. LIBBY, A. H. ROGERS, W. H. SMITH, F. A. SNOW, C. W. SWETT, J. A. SWETT, W. H. TUBMAN, I. C. YOUNG.

Board of Investment: G. W. HOLBROOK, C. W. SWETT, W. H. TUBMAN, I. C. YOUNG.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$102,825 00	\$103,060 00	\$105,065 00
Railroad bonds and notes	145,000 00	143,462 50	145,525 00
Street railway bonds	25,000 00	24,875 00	25,800 00
Stocks of banks and trust companies	21,425 00	31,230 00	19,401 00
Boston Terminal Co. bonds	5,000 00	5,100 00	5,000 00
American Tel. & Tel. Co. bonds	5,000 00	4,637 50	4,375 00
	<hr/> \$304,250 00	<hr/> \$312,365 00	<hr/> \$305,166 00
32 loans on real estate (<i>average of each, \$3,142.50</i>)			100,560 00
27 loans on personal security			48,079 35
Bank building and fixtures (<i>estimated value, \$3,600; assessed value, \$3,600</i>)			2,500 00
Deposits in national banks or trust companies			17,250 91
Cash			893 47
			<hr/> Total Assets \$471,449 73 <hr/>
Liabilities.			
Due depositors on 1,170 accounts, averaging \$374.15 each			\$437,751 90
<i>(Accounts opened during year, 101; closed, 98; increase, 9)</i>			
Surplus:—			
a. Guaranty fund (<i>4.58% of deposits; increase during year, \$1,075.68</i>)			20,093 80
b. Profit and loss (<i>increase during year, \$2,892.46</i>)			7,601 85
Current income:—			
Interest		\$6,668 61	
Less current expenses not charged off		666 43	
			<hr/> 6,002 18
			<hr/> Total Liabilities \$471,449 73 <hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,636.57	\$1,850.00	—	—	\$420.86	\$3,907.43
Cost per \$1,000 of assets	3.47	3.92	—	—	.89	8.28

Gross income received during the year, \$20,467.94.

Rates on Loans (Average on All, 4.89%).

Real estate loans (average rate, 5.07 per cent.): 4½%, \$12,000; 5%, \$39,050; 5½%, \$13,900; 6%, \$5,610.

Personal loans (average rate, 4.50 per cent.): 4%, \$20,000; 4½%, \$10,000; 4¾%, \$10,000; 6%, \$5,079.35.

Other loans (average rate, 4.70 per cent.): 4½%, \$2,000; 5%, \$1,325.

Number of loans not over \$3,000 each, 37, amounting to \$16,289.35.

12 real estate loans made during year, amounting to \$44,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 1½%		\$7,334	67
July, 1909, 1½%		7,340	47
Number of deposits during year, 615, amounting to		56,973	25
		\$71,648	39
Number of withdrawals during year, 855, amounting to		65,016	76
Net increase in amount due depositors		\$6,631	63

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$5,000 Aroostook Co., Me., 4½s
4,000 Biddeford, Me., 4s
10,000 Boston 4s
10,000 Chicago, Ill., 4s
4,000 Concord, N. H., 4s
14,000 Dayton, O., 3½s*
2,000 Kansas City, Mo., 4s
10,000 Newton 4s
1,000 Quincy 4s
10,000 Rutland, Vt., 4s
4,000 Waltham 4s
7,000 Easthampton 3½s
5,000 Mills 4s
8,000 Wakefield 4s
5,000 Wellfleet 4s
2,500 Winchester 3½s

Public Funds, Notes.

\$2,000 Wellfleet 4½s
1,325 Wellfleet 5s
\$102,525

Railroad Bonds.

\$21,000 Boston & Maine 4s
4,000 Boston & Maine 4½s
15,000 Concord & Montreal 4s
17,000 Fitchburg 4s
10,000 Maine Central 4s
5,000 Newport & Richford 5s*
5,000 N. Y. C. & H. R. 3½s
5,000 N. Y., N. H. & H. 3½s
15,000 N. Y., N. H. & H. 4s†
17,000 Old Colony 4s
6,000 Portland & Rumford F. 4s

\$10,000 Upper Coos 4s
5,000 Upper Coos 4½s
10,000 Worcester, N. & R. 4s

\$145,000

Street Railway Bonds.

\$25,000 Boston Elevated 4s

Bank Stocks.

Shs.
4 First Nl. Bk., Boston
10 Merchants' Nl. Bk., Boston
50 Nl. Bk. of the Republic, Boston
21 Second Nl. Bk., Boston
20 South End Nl. Bk., Boston
47 State Nl. Bk., Boston
95 Tremont Nl. Bk., Boston
25 Webster & Atlas Nl. Bk., Boston
54 Union Market Nl. Bk., Watertown

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	397	\$7,974 07	From women	199	\$10,486 55
Over \$50, not over \$100	82	6,846 34	From guardians	1	100 00
Over \$100, not over \$200	59	8,802 14	From religious and charitable corporations	18	1,181 45
Over \$200, not over \$500	43	15,593 15	In trust	67	7,813 95
Over \$500, under \$1,000	7	4,842 00			
Of \$1,000 or more	2	3,038 75			
Totals	590	\$47,096 45	Totals	285	\$19,581 95

25 transfers, amounting to \$9,876.80, not included in above table.

DATE OF EXAMINATION, August 4.

* Legal investments when made.

† \$5,000 not a legal investment.

WESTBOROUGH SAVINGS BANK, WESTBOROUGH.**WEST MAIN STREET.**

Incorporated February 9, 1869. Number of corporators, 39; number of trustees, 19.

ALDEN L. BOYNTON, *President.*

THOMAS J. HASTIE, *Treasurer.*

Board of Trustees: F. V. BARTLETT, A. L. BOYNTON, J. L. BRIGHAM, J. W. FAIRBANKS, F. W. FORBES, E. B. HARVEY, B. C. HATHAWAY, C. S. HENRY, E. A. HERSEY, H. W. KIMBALL, C. S. KNIGHT, E. A. LORD, W. C. METCALF, J. S. NASON, B. F. PRENTISS, LEWIS RICE, I. E. WALKER, M. H. WALKER, A. P. WILSON.

Board of Investment: A. L. BOYNTON, J. L. BRIGHAM, B. C. HATHAWAY, C. S. HENRY, W. C. METCALF, LEWIS RICE.

Deposits draw interest from the first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M., 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$210,440 00	\$210,991 25	\$209,580 62
Railroad bonds and notes	283,600 00	285,808 75	282,286 75
Street railway bonds	6,000 00	5,977 50	6,000 00
Stocks of banks and trust companies	15,230 00	25,787 00	14,618 00
American Tel. & Tel. Co. bonds	20,000 00	18,550 00	18,375 00
	<u>\$535,270 00</u>	<u>\$547,114 50</u>	<u>\$530,840 37</u>

325 loans on real estate (average of each, \$1,690.76)			549,496 32
10 loans on personal security			7,607 40
Real estate by foreclosure, etc. (assessed value, \$29,725)			18,203 36
Taxes, insurance, etc., paid on mortgaged properties			106 42
Deposits in national banks or trust companies			33,601 31
Cash and cash items			1,809 25

Total Assets \$1,141,664 43

Liabilities.

Due depositors on 3,564 accounts, averaging \$294.14 each			\$1,048,313 03
(Accounts opened during year, 573; closed, 243; increase, 130)			
Surplus:—			
a. Guaranty fund (5.05% of deposits; increase during year, \$1,760)			53,000 00
b. Profit and loss (increase during year, \$2,607.68)			25,974 03
Current income:—			
a. Interest	\$14,898 05		
b. Rent	425 22		
		\$15,323 27	
Less current expenses not charged off		945 90	
			14,377 37

Total Liabilities \$1,141,664 43

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,746.02	\$3,314.80	\$185.00	\$4.00	\$430.35	\$5,680.17
Cost per \$1,000 of assets	1.53	2.90	.16	—	.38	4.97

Gross income received during the year, \$54,588.83.

Rates on Loans (Average on All, 5.12%).

Real estate loans (average rate, 5.28 per cent.): 4%, \$8,000; 5%, \$372,182.43; 5½%, \$18,450; 6%, \$150,863.89.

Personal loans (average rate, 5.27 per cent.): 5%, \$5,533.40; 6%, \$2,074.

Other loans (average rate, 4.23 per cent.): 3.60%, \$5,000; 3.75%, \$5,000; 3.76%, \$14,611.82; 4%, \$32,440; 4.43%, \$9,787.50; 4½%, \$9,842; 5%, \$20,000.

Number of loans not over \$3,000 each, 280, amounting to \$346,171.62.

19 real estate loans made during year, amounting to \$22,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1909, 2%	.	.	.	.	.	\$19,511	01
Aug., 1909, 2%	.	.	.	.	.	19,873	29
Number of deposits during year, 3,112, amounting to	.	.	.	.	.	132,975	49
						<hr/>	
						\$172,359	79
Number of withdrawals during year, 2,194, amounting to	.	.	.	.	.	132,711	08
						<hr/>	
Net increase in amount due depositors	.	.	.	.	.	\$39,648	11

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$7,000 Brockton 4s
3,000 Chicago, Ill., 4s
6,000 Everett 4s
15,000 Gloucester 4s
10,000 Lawrence 4s
10,000 Manchester, N. H., 4s
2,000 Minneapolis, Minn., 4½s
9,000 Quincy 3.65%
2,000 Quincy 4s
1,000 Waltham 4s
7,000 Great Barrington 4s
3,000 Lincoln 4s
58,000 Westborough 4s

Public Funds, Notes.

10,000 Chelsea 4s
Over \$50, not over \$100 2.76%
15,000 Melrose 2.76%
10,000 Meriden, Ct., 4.43%
12,000 North Attleborough 4s
10,000 Weymouth 4s
5,000 Westborough 3.60%

\$5,000 Westborough 3.75%

10,440 Westborough 4s

\$210,440

Railroad Bonds.

\$10,000 Boston & Albany 4s
32,000 B., C., Fitch. & N. B. 5s
29,000 Boston & Lowell 4s
1,000 Brookline & Pepperell 5s
16,000 Burl. & Mo. River 6s
4,000 Chicago & Northwestern 7s
12,000 Hannibal & St. Joseph 6s
37,000 Maine Central 4s
1,000 Maine Central 5s
31,100 Maine Central 7s
4,000 Milwaukee & Northern 6s
5,000 New London & Northern 4s
5,000 New London & Northern 5s
60,000 N. Y., N. H. & H. 4s
5,000 Vermont Valley 6s
6,000 Watertown & Rome 6s
5,000 Wore., Nash. & Roch. 4s

Railroad Notes.

\$20,000 N. Y., N. H. & H. 5½t

\$283,500

Street Railway Bonds.

\$5,000 West End 4s
1,000 West End 4½s

\$6,000

Bank Stocks.

\$ha.
10 First Nl. Bk., Boston
42 Merchants Nl. Bk., Boston
8 Nl. Bk. of Commerce, Boston
10 Nl. Bk. of the Republic, Boston
6 State Nl. Bk., Boston
18 Tremont Nl. Bk., Boston
50 First Nl. Bk., Marlborough
10 Milbury Nl. Bank
20 Northborough Nl. Bank
15 Quinsigamond Nl. Bk., Worcester

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	2,269	\$42,972 96	From women	1,672	\$62,653 66
Over \$50, not over \$100	277	22,580 08	From guardians	5	289 52
Over \$100, not over \$200	98	15,484 55	From religious and chari-		
Over \$200, not over \$500	79	30,156 96	table corporations	13	620 83
Over \$500, under \$1,000	15	11,019 36	From labor unions	1	12 00
Of \$1,000 or more	8	8,000 00	In trust	41	6,831 12
Totals	2,746	\$130,193 91	Totals	1,732	\$70,407 13

366 transfers, amounting to \$2,781.58, not included in above table.

DATE OF EXAMINATION, August 4.

† Not a legal investment.

WESTFIELD SAVINGS BANK, WESTFIELD.**30 ELM STREET.**

Incorporated April 16, 1853. Number of corporators, 59; number of trustees, 15.

LUCIUS F. THAYER, *President.*V. W. CROWSON, *Treasurer.*

Board of Trustees: C. F. AUSTIN, F. E. COWLES, V. W. CROWSON, D. F. DOHERTY, E. T. FOWLER, J. A. KENTON, L. P. LANE, C. J. LITTLE, MERWIN LOOMIS, J. C. PARSONS, R. W. RICHARDS, C. H. SNOW, L. F. THAYER, H. M. VAN DEUSEN, M. B. WHITNEY.

Board of Investment: C. F. AUSTIN, L. P. LANE, L. F. THAYER.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.			
Public funds, bonds and notes	\$101,500 00	\$102,980 00	\$101,500 00			
Railroad bonds and notes	476,000 00	462,395 00	469,632 78			
Street railway bonds	45,000 00	46,775 00	45,000 00			
Stocks of banks and trust companies	67,300 00	97,830 00	67,300 00			
American Tel. & Tel. Co. bonds	55,000 00	51,012 50	50,607 50			
Securities acquired in settlement of indebtedness	36,200 00	33,666 00	36,200 00			
	<hr/>	<hr/>				
	\$781,000 00	\$794,658 50	\$770,240 28			
650 loans on real estate (<i>average of each, \$2,175.71</i>)			1,414,213 94			
80 loans on personal security			710,871 03			
Real estate by foreclosure, etc. (<i>assessed value, \$1,000</i>)			1,445 97			
Deposits in national banks or trust companies			93,169 79			
Cash and cash items			8,422 11			
			<hr/>			
Total Assets			\$2,998,363 12			
			<hr/>			
Liabilities.						
Due depositors on 6,930 accounts, averaging \$393.79 each			\$2,728,965 90			
<i>(Accounts opened during year, 906; closed, 683; increase, 213)</i>						
Surplus:—						
a. Guaranty fund (<i>4.94% of deposits; increase during year, \$4,585.06</i>)			134,778 41			
b. Profit and loss (<i>increase during year, \$10,434.50</i>)			83,339 52			
Current income:—						
Interest		\$52,548 40				
Less current expenses not charged off		1,269 11				
		<hr/>				
			51,279 29			
			<hr/>			
Total Liabilities			\$2,998,363 12			
			<hr/>			
Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,342.24	\$4,111.96	\$300.00	\$16.50	\$565.66	\$11,336.36
Cost per \$1,000 of assets	2.11	1.37	.10	.01	.19	3.78

Gross income received during the year, \$140,909.68.

Rates on Loans (Average on All, 4.99%).

Real estate loans (average rate, 5 per cent.): 5%, \$1,413,613.94; 6%, \$600.
Personal loans (average rate, 4.97 per cent.): 4½%, \$47,000; 5%, \$663,871.03.
Other loans (average rate, 5 per cent.): 5%, \$26,500.

Number of loans not over \$3,000 each, 578, amounting to \$675,144.97.
58 real estate loans made during year, amounting to \$215,775.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$51,776 52
July, 1909, 2%	52,838 02
Number of deposits during year, 5,538, amounting to	454,017 89
	<hr/>
Number of withdrawals during year, 4,845, amounting to	\$558,632 43
	443,341 33
	<hr/>
Net increase in amount due depositors	\$115,291 10

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$25,000 Boston, Revere B. & L. 4½	Street Railway Bonds.
\$20,000 Chicago, Ill. 4s	33,000 C., B. & Q. 4s	\$20,000 Boston Elevated 4s
7,000 Dubuque, Ia., 5s	25,000 Chic., R. I. & Pacific 4s	25,000 Boston Elevated 4½
30,000 Syracuse, N. Y., 4s	25,000 Grafton & Upton 4s*	<hr/>
20,000 Youngstown, O., 5s*	60,000 Illinois Central 3½	\$45,000
23,000 Westfield 4s	35,000 N. Y., N. H. & Hart. 3½	
	50,000 N. Y., N. H. & Hart. 4s†	Bank Stocks.
Public Funds, Notes.	50,000 Northern Maine Seaport 5s	Shs.
1,500 Southwick 5s	19,000 Peoria & Northwestern 3½	6 First Nl. Bk., Adams
	25,000 Western Pennsylvania 4s	48 First Nl. Bk., Boston
\$101,500		7 Webster & Atlas Nl. Bk., Boston
Railroad Bonds.	Railroad Notes.	250 City Nl. Bk., Holyoke
\$20,000 Aroostook Northern 5s	25,000 N. Y., N. H. & Hart. 5s†	36 Hamp. Co. Nl. Bk., Northampton
40,000 Bangor & Aroostook 5s	\$476,000	203 First Nl. Bk., Westfield
35,000 Boston & Albany 3½		23 Hampden Nl. Bk., Westfield

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	4,063	\$78,366 41	From women	2,365	\$148,155 92
Over \$50, not over \$100	711	57,761 77	From guardians	20	5,723 97
Over \$100, not over \$200	308	48,587 72	From religious and chari-		
Over \$200, not over \$500	235	83,294 62	table corporations	31	16,873 59
Over \$500, under \$1,000	86	63,154 46	In trust	112	20,730 76
Of \$1,000 or more	70	81,782 49			
Totals	5,473	\$412,947 47	Totals	2,528	\$191,484 24

65 transfers, amounting to \$41,070.42, not included in above table.

DATE OF EXAMINATION, June 8.

* A legal investment when made. † \$25,000 not a legal investment.
‡ Not a legal investment.

WEST NEWTON SAVINGS BANK, WEST NEWTON.

1249 WASHINGTON STREET.

Incorporated March 10, 1887. Number of corporators, 23; number of trustees, 12.

GEORGE P. BULLARD, President.

ROLAND F. GAMMONS, 2d, Treasurer.

Board of Trustees: J. S. ALLEY, A. L. BARBOUR, G. P. BULLARD, E. C. BURRAGE, C. F. EDDY, R. F. GAMMONS, 2d, C. E. HATFIELD, F. E. HUNTER, J. C. KENNEDY, JARVIS LAMSON, B. F. OTIS, C. A. POTTER.

Board of Investment: G. P. BULLARD, C. E. HATFIELD, F. E. HUNTER, J. C. KENNEDY, C. A. POTTER.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 8.30 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$37,000 00	\$36,520 00	\$37,000 00
Railroad bonds and notes	350,000 00	338,740 00	347,840 00
Street railway bonds	30,000 00	31,300 00	30,000 00
Stocks of banks and trust companies	17,700 00	25,326 00	23,318 00
American Tel. & Tel. Co. bonds	30,000 00	27,825 00	26,471 25
	<u>\$464,700 00</u>	<u>\$459,711 00</u>	<u>\$464,627 25</u>
321 loans on real estate (average of each, \$2,466.43)			788,515 00
27 loans on personal security			191,830 00
Real estate by foreclosure, etc. (assessed value, \$9,400)			7,479 21
Taxes, insurance, etc., paid on mortgaged properties			145 47
Deposits in national banks or trust companies			10,963 70
Cash			1,276 61
Total Assets			<u><u>\$1,464,837 24</u></u>
Liabilities.			
Due depositors on 4,143 accounts, averaging \$333.51 each			\$1,381,740 84
(Accounts opened during year, 650; closed, 408; increase, 144)			
Surplus:—			
a. Guaranty fund (3.04% of deposits; increase during year, \$4,000)			42,000 00
b. Profit and loss (increase during year, \$4,680.78)			33,548 94
Current income:—			
Interest		\$9,280 90	
Less current expenses not charged off		1,733 44	
			7,547 46
Total Liabilities			<u><u>\$1,464,837 24</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,668.05	\$3,454.00	\$525.00	\$166.67	\$916.81	\$7,730.53
Cost per \$1,000 of assets	1.82	2.36	.36	.11	.63	5.28

Gross income received during the year, \$64,600.90.

Rates on Loans (Average on All, 4.92%).

Real estate loans (average rate, 5.05 per cent.): 4½%, \$13,900; 5%, \$997,310; 5½%, \$57,870; 6% \$19,435.

Personal loans (average rate, 4.37 per cent.): 4%, \$55,000; 4½%, \$85,000; 4¾%, \$21,000; 5%, \$22,400; 6%, \$3,430.

Number of loans not over \$3,000 each, 273, amounting to \$360,585.

55 real estate loans made during year, amounting to \$167,725.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$24,811 37
July, 1909, 2%	25,548 00
Number of deposits during year, 5,139, amounting to	268,236 57
	<hr/>
	\$318,595 94
Number of withdrawals during year, 3,469, amounting to	243,420 32
Net increase in amount due depositors	\$75,175 62

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.	
\$10,000 Boston 4s	\$1,000 Boston & Providence 4s	4,000 Boston, R. B. & L. 4½s	\$20,000 Lynn & Boston 6s*
5,000 Danbury, Ct., 3½s*	4,000 Boston, R. B. & L. 4½s	35,000 C., B. & Q. 3½s	10,000 West End 4s
3,000 Everett 4s	50,000 C., B. & Q. 4s	5,000 Concord & Montreal 4s	<hr/>
5,000 Fort Wayne, Ind., 3½s	8,000 Dexter & Piscataquis 4s	7,000 Fitchburg 4s	\$30,000
4,000 Medford 4s	2,000 Fitchburg 4½s	6,000 Illinois Central 3s	
5,000 St. Joseph, Mo., 3½s	29,000 Illinois Central 3½s	15,000 Illinois Central 4s	
2,000 Waterbury, Ct., 4s	3,000 Maine Central 4s	7,000 Maine Central 4½s	
3,000 Littleton, N. H., 4s*	12,000 Michigan Central 3½s	100,000 N. Y., N. H. & H. 4s†	
	25,000 Old Colony 4s	10,000 Upper Coos 4s	
\$37,000	\$350,000		
Railroad Bonds.		Bank Stocks.	
\$5,000 Bangor & Aroostook 5s		25 Atlantic Nl. Bk., Boston	
5,000 Boston & Albany 4s		10 Commonwealth Tr. Co., Boston	
1,000 Boston & Lowell 4s		1 Nl. Shawmut Bk., Boston	
5,000 Boston & Maine 4s		6 Webster & Atlas Nl. Bk., Boston	
15,000 Boston & Maine 4½s		25 Blue Hill Nl. Bk., Milton	
		10 Newton Trust Co.	
		103 First Nl. Bk., West Newton	

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less	4,143 \$70,606 71	From women	2,393 \$131,715 00
Over \$50, not over \$100	526 42,035 61	From guardians	47 4,358 74
Over \$100, not over \$200	231 34,126 52	From religious and chari-	
Over \$200, not over \$500	158 52,671 15	table corporations	48 3,675 09
Over \$500, under \$1,000	46 33,695 59	From labor unions	1 25 00
Of \$1,000 or more	35 35,100 99	In trust	169 12,614 31
Totals	5,139 \$268,236 57	Totals	2,658 \$152,388 14

DATE OF EXAMINATION, October 14.

* Legal investments when made.

† \$60,000 not a legal investment.

WEYMOUTH SAVINGS BANK, WEYMOUTH.

59 WASHINGTON STREET.

Incorporated February 16, 1833. Number of corporators, 51; number of trustees, 15.

CHARLES A. HAYWARD, *President*.CHARLES T. CRANE, *Treasurer*.

Board of Trustees: G. H. BICKNELL, F. H. COWING, G. E. FIELD, J. H. FLINT, C. A. HAYWARD, J. P. HAYWARD, E. W. HUNT, G. F. HUSSEY, H. A. NASH, A. E. PRATT, W. F. SANBORN, C. G. SHEPPARD, W. E. THAYER, C. F. VAUGHAN, C. P. WHITTLE.

Board of Investment: G. H. BICKNELL, F. H. COWING, C. A. HAYWARD, E. W. HUNT, H. A. NASH.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the first Monday of January and July. Business hours: 9 A.M. to 12 M.; 1.30 to 5 P.M.; also Mondays, 6.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$121,000 00	\$120,433 75	\$120,303 75
Railroad bonds and notes	250,000 00	237,880 00	247,035 00
Street railway bonds	60,000 00	61,575 00	59,850 00
American Tel. & Tel. Co. bonds	30,000 00	27,825 00	26,406 25
Securities acquired in settlement of indebtedness	39,500 00	4,145 00	4,685 00
	<hr/>	<hr/>	<hr/>
	\$500,500 00	\$451,858 75	\$458,280 00
577 loans on real estate (average of each, \$1,813.35)		\$1,047,307 00	
Less amount due on uncompleted loans		1,000 00	
		<hr/>	<hr/>
			1,046,307 00
34 loans on personal security			204,290 00
Bank building and fixtures (estimated value, \$8,200; assessed value, \$8,200)			8,000 00
Real estate by foreclosure, etc. (assessed value, \$7,560)			5,400 00
Deposits in national banks or trust companies			27,871 85
Cash and cash items			1,749 19
			<hr/>
Total Assets			\$1,751,898 04
			<hr/>
Liabilities.			
Due depositors on 3,787 accounts, averaging \$422.20 each			\$1,598,900 00
(Accounts opened during year, \$601; closed, \$91; increase, \$10)			
Surplus:—			
a. Guaranty fund (5% of deposits; increase during year, none)			80,000 00
b. Profit and loss (increase during year, \$26,061.81)			41,567 81
Current income:—			
a. Interest	\$31,808 54		
b. Rent	1,156 24		
	<hr/>		
		\$32,964 78	
Less current expenses not charged off		1,534 55	
		<hr/>	<hr/>
			31,430 23
			<hr/>
Total Liabilities			\$1,751,898 04
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,278.96	\$3,251.00	—	\$20.00	\$875.50	\$7,425.46
Cost per \$1,000 of assets	1.87	1.86	—	.01	.50	4.24

Gross income received during the year, \$78,881.02.

Rates on Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.20 per cent.): $4\frac{1}{2}\%$, \$15,000; 5%, \$740,836; $5\frac{1}{2}\%$, \$132,307; 6%, \$156,764; $6\frac{1}{2}\%$, \$1,400.
Personal loans (average rate, 4.30 per cent.): 4%, \$50,000; $4\frac{1}{2}\%$, \$60,000; $4\frac{3}{4}\%$, \$45,000; $4\frac{1}{2}\%$, \$20,000; $4\frac{1}{2}\%$, \$10,000; 5%, \$12,675; $5\frac{1}{2}\%$, \$500; 6%, \$6,115.
Other loans (average rate, 4 per cent.): 4%, \$9,000.

Number of loans not over \$3,000 each, 528, amounting to \$746,672.
 109 real estate loans made during year, amounting to \$206,340.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$30,681 87
July, 1909, 2%	31,137 94
Number of deposits during year, 2,869, amounting to	152,499 45
	<hr/>
	\$214,319 26
Number of withdrawals during year, 2,606, amounting to	190,846 79
	<hr/>
Net increase in amount due depositors	\$23,472 47

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.	
\$5,000 Boston $3\frac{1}{2}\%$	\$35,000 Boston & Maine 4%	\$25,000 Boston Elevated 4%	<hr/> \$60,000
30,000 Chicago, Ill., 4%	20,000 C., B. & Q. $3\frac{1}{2}\%$	15,000 Boston Elevated $4\frac{1}{2}\%$	
10,000 Rockville, Ct., 4%	10,000 C., B. & Q. 4%	10,000 Lynn & Boston 5%	
15,000 Wilkes-Barre, Pa., 4%	20,000 Fitchburg 4%	10,000 West End 4%	
40,000 Weymouth 4%	2,000 Fitchburg $4\frac{1}{2}\%$		
12,000 Van Buren, Mo. (W.D.), 4%	10,000 Grafton & Upton 4%		
	10,000 Illinois Central 3%		
	28,000 Illinois Central $3\frac{1}{2}\%$		
	3,000 Newport & Richford 5%		
	10,000 N. Y., N. H. & H. $3\frac{1}{2}\%$		
Public Funds, Notes.			
\$9,000 Weymouth 4%	25,000 N. Y., N. H. & H. 4%		
	20,000 Old Colony 4%		
<hr/> \$121,000	10,000 Penobscot Shore Line 4%		
	10,000 Portland & R. Falls 4%		
	5,000 Sioux City & Pacific $3\frac{1}{2}\%$		
	10,000 Washington Co. $3\frac{1}{2}\%$		
Railroad Bonds.			
\$12,000 Bangor & Arcoctook 5%	<hr/> \$250,000		
10,000 Boston & Lowell 4%			

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	2,346	\$32,347 26	From women	1,395	\$68,195 00
Over \$50, not over \$100	241	19,758 82	From guardians	4	949 45
Over \$100, not over \$200	121	19,403 44	From religious and chari-		
Over \$200, not over \$500	107	36,902 89	table corporations	29	778 16
Over \$500, under \$1,000	31	21,087 04	In trust	160	14,806 03
Of \$1,000 or more	23	23,000 00			
	<hr/>		Totals	1,588	\$84,728 64
Totals	2,869	\$152,499 45			

DATE OF EXAMINATION, November 1.

* Legal investments when made.

WHITINSVILLE SAVINGS BANK, WHITINSVILLE. CHURCH STREET.

Incorporated March 19, 1872. Number of corporators, 38; number of trustees, 21.

G. MARSTON WHITIN, *President.*

JAMES C. BROWN, *Treasurer.*

Board of Trustees: A. E. ADAMS, C. J. BATCHELLER, W. A. BEANE, G. M. BLANCHARD, R. K. BROWN, L. B. CARR, JOSHUA DALE, C. V. DUDLEY, H. H. DUDLEY, ROBERT FOSTER, EDWARD GLUECK, C. W. LASELL, J. M. LASELL, T. H. MEEK, O. L. OWEN, B. L. M. SMITH, G. E. TROWBRIDGE, A. H. WHIPPLE, EDWARD WHITIN, G. M. WHITIN, H. T. WHITIN.

Board of Investment: C. J. BATCHELLER, W. A. BEANE, L. B. CARR, C. V. DUDLEY, H. H. DUDLEY, EDWARD GLUECK, B. L. M. SMITH, EDWARD WHITIN.

Deposits draw interest from the first day of February, May, August and November; dividends are payable May 15 and November 15. Business hours: 9 A.M. to 12.15 P.M.; 1.15 to 4 P.M.; Saturdays, 9 A.M. to 12.15 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$85,142 35	\$87,998 95	\$85,142 35
Railroad bonds and notes	376,000 00	381,265 00	373,514 50
Street railway bonds	45,000 00	46,862 50	45,000 00
Stocks of banks and trust companies	22,890 00	49,368 00	29,666 00
American Tel. & Tel. Co. bonds	24,000 00	22,260 00	21,242 50
	<hr/> \$553,032 35	<hr/> \$587,754 45	<hr/> \$554,565 35
88 loans on real estate (<i>average of each, \$4,967.35</i>)			437,125 00
14 loans on personal security			205,930 55
Furniture and fixtures			3,275 45
Deposits in national banks or trust companies			24,898 84
Cash and cash items			2,293 10
Total Assets			<hr/> \$1,223,063 29 <hr/>
Liabilities.			
Due depositors on 2,969 accounts, averaging \$379.70 each			\$1,127,334 84
<i>(Accounts opened during year, 687; closed, 561; increase, 516)</i>			
Surplus:—			
a. Guaranty fund (<i>3.86% of deposits; increase during year, \$2,559.51</i>)			43,564 06
b. Profit and loss (<i>increase during year, \$741.28</i>)			33,686 40
Current income:—			
Interest		\$24,949 39	
Less current expenses not charged off		1,446 40	
		<hr/>	23,502 99
Total Liabilities			<hr/> \$1,223,063 29 <hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,424.52	\$1,615.40	\$800.00	\$48.10	\$354.59	\$6,242 61
Cost per \$1,000 of assets	2.79	1.31	.65	.04	.29	5.08

Gross income received during the year, \$51,860.01.

Rates on Loans (Average on All, 4.85%).

Real estate loans (average rate, 4.96 per cent.): 4½%, \$45,000; 5%, \$386,778; 6%, \$5,347.
Personal loans (average rate, 4.85 per cent.): 4½%, \$164,000; 4¾%, \$25,000; 6%, \$16,930.55.
Other loans (average rate, 4.74 per cent.): 4%, \$15,000; 4½%, \$2,500; 5%, \$45,000.

Number of loans not over \$3,000 each, 59, amounting to \$64,047.
35 real estate loans made during year, amounting to \$320,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%				\$18,005 36
May, 1909, 2%				19,395 83
Number of deposits during year, 3,942, amounting to				290,505 55
				<u>\$327,906 74</u>
Number of withdrawals during year, 1,746, amounting to				171,505 92
Net increase in amount due depositors				<u>\$156,400 82</u>

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$10,000 Boston, R. B. & L. 4½	Street Railway Bonds.
\$5,000 Astorstock Co., Me., 4½	24,000 C. B. & Q. 3½	\$10,000 Boston Elevated 4½
10,000 Holyoke 4s	20,000 C. B. & Q. 4s	25,000 Boston Elevated 4½
5,000 Marlborough 4s	15,000 Concord & Montreal 4s	5,000 West End 4s
10,000 New London, Ct., 4s	14,000 Fitchburg 4s	5,000 West End 4½
19,842 Troy, N. Y., 4½	24,000 Fitchburg 4s	
18,000 Kittary, Me. (W. D.), 5s	12,000 Illinois Central 3½	<hr/>
	11,000 Maine Central 4½	\$45,000
	2,000 Maine Central 7s	
	3,000 Milwaukee, L. S. & W. 5s	Bank Stocks.
	20,000 N. Y., N. H. & H. 3½	<hr/>
	45,000 N. Y., N. H. & H. 4s	Shs.
	33,000 Northern & Seaport 6s	20 Boylston Nl. Bk., Boston
	14,000 Old Colony 4s	42 Merchants' Nl. Bk., Boston
	5,000 Ports., Gt. F. & Conway 4½	20 Mt. Vernon Nl. Bk., Boston
	5,000 St. J. & Lake Champ. 5s	20 Nl. Bk. of Commerce, Boston
		34 Nl. Bk. of the Republic, Boston
		63 Nl. Shawmut Bk., Boston
		10 Nl. Union Bk., Boston
		50 Webster & Atlas Nl. Bk., Boston
		4 Worcester Trust Co.
Public Funds, Notes.	Railroad Notes.	
15,000 Northbridge 4s	45,000 N. Y., N. H. & H. 5½	
2,500 Rvere 4½		
<hr/>		
\$85,142	\$376,000	
Railroad Bonds		
\$5,000 Boston & Lowell 4s		
20,000 Boston & Maine 4s		
35,000 Boston & Maine 4½		
4,000 Boston & Providence 4s		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	2,741	\$63,702 89	From women	1,005	\$70,886 07
Over \$50, not over \$100	667	55,759 92	From guardians	4	825 87
Over \$100, not over \$200	268	40,811 96	From religious and chari-		
Over \$200, not over \$500	158	55,147 78	table corporations	73	7,199 86
Over \$500, under \$1,000	43	29,828 60	In trust	83	14,277 82
Of \$1,000 or more	34	34,000 00			
Totals	3,911	\$279,251 15	Totals	1,165	\$93,189 62

31 transfers, amounting to \$11,254.40, not included in above table.

DATE OF EXAMINATION, September 14.

† Not a legal investment.

WHITMAN SAVINGS BANK, WHITMAN.***334 WASHINGTON STREET.**

Incorporated February 16, 1888. Number of corporators, 57; number of trustees, 25.

GEORGE O. JENKINS, *President.*GEORGE D. ALDEN, *Treasurer.*

Board of Trustees: C. F. ALLEN, BELA ALDEN, B. S. ATWOOD, A. H. BRIGHAM, H. W. CHANDLER, O. W. CHARLES, H. C. CLEVELAND, R. W. COOK, H. F. COPELAND, C. R. COX, O. H. ELLIS, J. C. GILBERT, D. A. GURNEY, L. B. HATCH, G. E. HERSEY, H. H. HOVEY, E. C. HOWARD, G. O. JENKINS, C. E. LOVELL, FRANK PADDLEFORD, C. D. REED, JOHN SCATES, WILLIAM SPELLMAN, A. C. WHITMARSH, BATLIES WOOD.

Board of Investment: H. W. CHANDLER, R. W. COOK, C. R. COX, L. B. HATCH, G. O. JENKINS, WILLIAM SPELLMAN, A. C. WHITMARSH.

Deposits draw interest from the second Monday of January, April, July and October; dividends are payable on and after the second Monday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$236,750 00	\$236,480 00	\$234,250 00
Railroad bonds and notes	197,000 00	184,905 00	186,406 50
Street railway bonds	15,000 00	16,125 00	15,000 00
Stocks of banks and trust companies	2,500 00	2,600 00	2,500 00
American Tel. & Tel. Co. bonds	25,000 00	23,187 50	22,512 50
Securities acquired in settlement of indebtedness	6,000 00	330 00	330 00
	\$482,250 00	\$463,627 50	\$460,999 00
331 loans on real estate (<i>average of each, \$2,808.75</i>)		\$732,856 00	
Less amount due on uncompleted loans		2,420 05	
			730,435 95
11 loans on personal security			133,376 00
Bank building and fixtures (<i>estimated value, \$23,222.94; assessed value, \$22,600</i>)			23,222 94
Real estate by foreclosure, etc. (<i>assessed value, \$1,850</i>)			2,597 31
Deposits in national banks or trust companies			13,510 18
Cash			1,747 03
Total Assets			\$1,866,888 41
Liabilities.			
Due depositors on 4,925 accounts, averaging \$264.21 each			\$1,301,251 07
<i>(Accounts opened during year, 719; closed, 362; increase, 357)</i>			
Surplus:—			
a. Guaranty fund (<i>2.48% of deposits; increase during year, \$3,250</i>)			32,250 00
b. Profit and loss (<i>increase during year, \$2,546.05</i>)			29,963 83
Current income:—			
Interest		\$2,721 44	
Less current expenses not charged off		297 93	
			2,423 51
Total Liabilities			\$1,866,888 41

* See page 383 for statement of Life Insurance Department.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,382.06	\$3,088.31	\$1,000.00	\$206.00	\$1,122.37	\$7,798.74
Cost per \$1,000 of assets	1.74	2.26	.73	.15	.82	5.70

Gross income received during the year, \$60,196.27.

Rates on Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.46 per cent.): 4½%, \$18,375; 5%, \$218,422; 5½%, \$298,710.95; 6%, \$194,528; 7%, \$400.
Personal loans (average rate, 4.38 per cent.): 4½%, \$82,000; 4½%, \$43,000; 5%, \$7,000; 5½%, \$1,376.
Other loans (average rate, 3.77 per cent.): 3.40%, \$35,000; 3.65%, \$25,000; 3½%, \$20,000; 3.80%, \$50,000; 3.85%, \$6,000; 4%, \$31,750; 4½%, \$5,000; 4½%, \$4,000.

Number of loans not over \$3,000 each, 277, amounting to \$377,857.
 62 real estate loans made during year, amounting to \$167,230.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$22,011 36
Oct., 1909, 2%	23,837 56
Number of deposits during year, 5,591, amounting to	359,398 20
	<hr/>
Number of withdrawals during year, 4,457, amounting to	\$405,247 12
	256,058 81
	<hr/>
Net increase in amount due depositors	\$149,188 31

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$5,000 Dubuque, Ia., 4s
 10,000 Oshkosh, Wis., 4s
 10,000 Sioux City, Ia., 4½s
 15,000 Whitman 4s
 20,000 Kennebec, Me. (W. D.), 3½s

\$15,000 Whitman 3.65%
 6,000 Whitman 3.85%
 12,750 Whitman 4s

 \$236,750

\$5,000 Penobscot Shore Line 4s
 5,000 Princeton & No. West 3½s
 12,000 Sioux City & Pacific 3½s
 10,000 Upper Coos 4s

 \$197,000

Railroad Bonds.**Public Funds, Notes.**

10,000 Plymouth Co. 3.65%
 20,000 Plymouth Co. 3½s
 50,000 Plymouth Co. 3.80%
 5,000 Plymouth Co. 4s
 5,000 Plymouth Co. 4½s
 4,000 Deerfield 4s
 10,000 Hanson 4s
 4,000 Hanson 4½s
 35,000 Whitman 3.40%

\$20,000 Boston & Maine 3½s
 10,000 Boston & Maine 4s
 15,000 C., B. & Q. 3½s
 10,000 Chicago & No. West 3½s
 5,000 Dexter & Newport 4s
 18,000 Illinois Central 3½s
 27,000 N. Y., N. H. & H. 3½s
 45,000 N. Y., N. H. & H. 4s
 10,000 No. Me. Seaport 5s
 5,000 Old Colony 4s

Street Railway Bonds.

\$15,000 Boston Elevated 4½s

Bank Stocks.

Shs.
 5 Abington Nl. Bank
 20 Whitman Nl. Bank

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	4,413	\$72,479 86	From women	2,415	\$138,674 86
Over \$50, not over \$100	564	46,436 53	From guardians	6	1,905 56
Over \$100, not over \$200	268	41,921 08	From religious and chari-		
Over \$200, not over \$500	206	74,168 39	table corporations	52	4,991 66
Over \$500, under \$1,000	72	51,644 60	From labor unions	19	877 00
Of \$1,000 or more	68	72,747 74	In trust	325	25,320 01
Totals	5,591	\$359,398 20	Totals	2,817	\$171,769 209

DATE OF EXAMINATION, June 14.

WILDEY SAVINGS BANK, BOSTON.**52 BOYLSTON STREET.**

Incorporated March 18, 1892. Number of corporators, 39; number of trustees, 22.

JOHN J. WHIFFLE, *President*.J. LAWRENCE MARTIN, *Treasurer*.

Board of Trustees: F. N. ADAMS, C. N. ALEXANDER, J. L. BATES, F. J. BRADLEE, H. C. BRONSDON, H. A. CHASE, L. A. COOK, J. B. CRAWFORD, C. S. DAMELL, R. S. GORHAM, G. H. HOWARD, J. L. MARTIN, F. E. MERRIMAN, J. N. PERKINS, E. L. PILSBURY, A. S. FINKERTON, J. P. REYNOLDS, H. E. RUGGLES, L. W. SHAW, R. S. SISSON, C. Q. TIRRELL, J. J. WHIFFLE.

Board of Investment: F. J. BRADLEE, R. S. GORHAM, J. P. REYNOLDS, J. J. WHIFFLE.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable May 25 and November 25. Business hours: 9 A.M. to 3 P.M.; also Saturdays, 8 to 8 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$737,273 75	\$718,535 38	\$736,612 60
Railroad bonds and notes	1,139,000 00	1,017,935 00	1,109,227 21
Street railway bonds	73,000 00	67,850 00	73,000 00
American Tel. & Tel. Co. bonds	125,000 00	115,937 50	115,245 00
Securities acquired in settlement of indebtedness	27,700 00	9,647 00	14,000 00
	<u>\$2,101,973 75</u>	<u>\$1,929,904 88</u>	<u>\$2,048,084 81</u>
1,227 loans on real estate (<i>average of each, \$4,188.92</i>)		\$5,139,812 78	
Less amount due on uncompleted loans		3,625 00	
			5,136,187 78
48 loans on personal security			804,070 58
Furniture and fixtures			2,080 00
Real estate by foreclosure, etc. (<i>assessed value, \$90,900</i>)			109,910 52
Taxes, insurance, etc., paid on mortgaged properties			4,953 63
Suspense account			2,444 05
Deposits in national banks or trust companies			250,094 73
Cash and cash items			23,435 39
Total Assets			<u>\$8,381,261 49</u>
Liabilities.			
Due depositors on 26,514 accounts, averaging \$302.72 each (<i>Accounts opened during year, 5,081; closed, 3,865; increase, 1,216</i>)			\$8,026,307 53
Surplus:—			
a. Guaranty fund (<i>1.91% of deposits; increase during year, \$19,815.52</i>)			153,296 77
b. Profit and loss (<i>decrease during year, \$9,974.18</i>)			67,695 67
Current income:—			
Interest		\$160,447 34	
Less current expenses not charged off	\$19,717 98		
Less State taxes not charged off	6,767 84		
		26,485 82	
			133,961 52
Total Liabilities			<u>\$8,381,261 49</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$13,557.30	\$24,341.38	\$3,999.96	\$4,282.14	\$5,257.55	\$51,438.33
Cost per \$1,000 of assets	1.62	2.90	.48	.51	.63	6.12

Gross income received during the year, \$349,238.29.

Rates on Loans (Average on All, 5.26%).

Real estate loans (average rate, 5.27 per cent.): 3%, \$70,300; 4%, \$175,000; 4½%, \$131,000; 5%, \$2,904,154; 5½%, \$144,215.83; 6%, \$1,693,517.95.
Personal loans (average rate, 5.54 per cent.): 4½%, \$120,000; 4½%, \$100,000; 5%, \$48,200; 5½%, \$35,200; 6%, \$500,870.58.
Other loans (average rate, 3.35 per cent.): 3.15%, \$25,000; 3½%, \$3,000; 3.30%, \$15,000; 3.35%, \$39,500; 3½%, \$48,073.75; 3½%, \$10,000; 4½%, \$3,000.

Number of loans not over \$3,000 each, 673, amounting to \$1,383,519.95.
 132 real estate loans made during year, amounting to \$636,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$142,123 53
May, 1909, 2%	145,540 03
Number of deposits during year, 43,510, amounting to	2,479,125 86

Number of withdrawals during year, 32,899, amounting to	\$2,766,789 42
	2,380,738 22

Net increase in amount due depositors	\$386,051 20
---	--------------

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$50,000 Beverly 3½
 20,000 Boston 3½
 215,000 Brockton 3½
 15,000 Quincy 3.66%
 13,000 Somerville 3½
 5,000 Waterbury, Ct., 3½
 4,000 Wilkes-Barre, Pa., 3½
 8,000 Barre, Vt., 3½
 50,000 Chloopee 3½
 2,000 Clinton 3½
 20,000 Falmouth 3½
 25,000 Norwich, Ct., 3½
 10,200 Plymouth 3½
 60,000 Reading 3½
 69,000 Revere 3½
 5,500 Rockport 3½
 25,000 Westerly, R. I., 3½

\$5,000 Billerica 3.35%
 2,000 Blandford 3.35%
 1,000 Carlele 3.35%
 1,500 Charlemont 3.35%
 2,073 Essex 3½
 5,000 Hopkinton 3.30%
 10,000 Ipswich 3½
 3,500 Ipswich 3.35%
 3,000 Marshfield 3½
 10,000 Maynard 3½
 8,000 Raymond 3½
 8,000 Rahoboth 3.35%
 10,000 Revere 3½
 10,000 Revere 3.30%
 2,000 Salisbury 3½
 20,000 Saugus 3.35%
 3,000 Tisbury 4½
 3,000 Wellfleet 3½
 2,000 West Stockbridge 3½
 2,000 Millers Falls (W. D.) 3½

\$166,000 C. B. & Q. 3½
 1,000 Cleve. & Pittsburgh 3½
 56,000 Erie & Pittsburgh 3½
 25,000 Fitchburg 3½
 11,000 Fitchburg 4½
 345,000 Illinois Central 3½
 1,000 Mo. Cent. & Eu. & N. A. 4½
 25,000 N. Y. Central & H. R. 3½
 332,000 N. Y., N. H. & H. 3½
 51,000 N. Y., N. H. & H. 4½
 12,000 Old Colony 3½
 4,000 Peoria & Northwest 3½
 10,000 Princeton & Northwest 3½

\$1,139,000

Public Funds, Notes.

25,000 Somerville 3.15%
 15,000 Amesbury 3½
 1,500 Barnardston 3.35%

\$737,273

Railroad Bonds.

\$20,000 Boston & Albany 3½
 82,000 Boston & Maine 3½

Street Railway Bonds.

\$50,000 Housac Valley 4½
 20,000 West End 4½
 3,000 Wakefield & Stoneham 5½

\$73,000

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	34,661	\$610,215 72	From women	3,859	\$794,589 59
Over \$50, not over \$100	4,651	391,984 70	From guardians	62	10,703 79
Over \$100, not over \$200	1,985	309,772 00	From religious and chari-		
Over \$200, not over \$500	1,369	497,788 67	table corporations	219	34,114 97
Over \$500, under \$1,000	407	283,948 30	From labor unions	28	5,280 51
Of \$1,000 or more	348	360,683 13	In trust	1,476	178,925 83
Totals	43,421	\$2,454,392 52	Totals	10,644	\$1,023,614 69

89 transfers, amounting to \$24,733.34, not included in above table.

DATE OF EXAMINATION, January 25, 26, 27, 28.

* Legal investments when made.

WILLIAMSTOWN SAVINGS BANK, WILLIAMSTOWN.**SPRING STREET.**

Incorporated April 6, 1892. Number of corporators, 23; number of trustees, 14.

ALMON E. HALL, *President.*

CLARENCE M. SMITH, *Treasurer.*

Board of Trustees: W. O. ADAMS, W. B. CLARK, C. S. COLE, E. T. CURTIS, P. W. EATON, A. E. HALL, S. A. HICKOX, LEVERETT MEARS, F. E. MOORE, D. J. NEYLAND, L. E. NOYES, S. I. PRENDLE, F. C. SEVERANCE, C. M. SMITH.

Board of Investment: C. S. COLE, F. C. SEVERANCE, C. M. SMITH.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$28,500 00	\$28,500 00	\$28,500 00
Railroad bonds and notes	112,000 00	107,427 50	109,397 50
Stocks of banks and trust companies	6,300 00	6,925 00	6,550 00
American Tel. & Tel. Co. bonds	10,000 00	9,275 00	9,340 00
Securities acquired in settlement of indebtedness	25,000 00	24,850 00	24,638 49
	<hr/>	<hr/>	<hr/>
	\$181,800 00	\$176,977 50	\$178,425 99
186 loans on real estate (<i>average of each, \$1,924.12</i>)			357,887 04
10 loans on personal security			6,045 00
Real estate by foreclosure, etc. (<i>assessed value, \$4,600</i>)			5,136 98
Taxes, insurance, etc., paid on mortgaged properties			708 02
Deposits in national banks or trust companies			6,791 07
Cash			422 22
			<hr/>
Total Assets			\$555,416 33
			<hr/>
Liabilities.			
Due depositors on 1,486 accounts, averaging \$367.43 each			\$546,004 18
(<i>Accounts opened during year, 294; closed, 198; increase, 96</i>)			
Surplus:—			
a. Guaranty fund (<i>1.65% of deposits; increase during year, \$1,308.56</i>)			9,027 88
b. Profit and loss (<i>decrease during year, \$500.70</i>)			121 40
Current income:—			
Interest			262 86
			<hr/>
Total Liabilities			\$555,416 33
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$723.91	\$2,220.00	\$200.00	\$30.60	\$473.23	\$3,647.74
Cost per \$1,000 of assets	1.30	3.99	.36	.05	.85	6.55

Gross income received during the year, \$23,728.07.

Rates on Loans (Average on All, 5.17%)

Real estate loans (average rate, 5.17 per cent.): 5%, \$293,600; 5½%, \$1,780; 6%, \$62,507.04.
Personal loans (average rate, 5.70 per cent.): 5%, \$1,800; 6%, \$4,245.
Other loans (average rate, 4.94 per cent.): 4%, \$1,000; 5%, \$17,500.

Number of loans not over \$3,000 each, 157, amounting to \$364,932.04.
 30 real estate loans made during year, amounting to \$62,622.50.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2½%	\$9,475 11
Oct., 1909, 2½%	10,087 33
Number of deposits during year, 1,767, amounting to	130,822 62
Number of withdrawals during year, 1,096, amounting to	\$150,385 06
	100,732 41
Net increase in amount due depositors	\$49,652 65

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	\$5,000 N. Y., N. H. & H. 4s 1,000 Norwich & Worcester 4s
\$10,000 Chicago, Ill. 4s	\$10,000 Boston & Maine 3½s 20,000 Boston & Maine 4s 20,000 Delaware & Hudson 4s 21,000 Fitchburg 4s 1,000 Fitchburg 4½s 5,000 Illinois Central 3½s 4,000 Michigan Central 3½s 10,000 N. Y. C. & H. R. 3½s 15,000 N. Y., N. H. & H. 3½s	\$112,000
Public Funds, Notes.		Bank Stocks.
1,000 Montague 4s 17,500 Williamstown 5s		Shs. 11 First Nl. Bk., Adams 10 No. Adams Trust Co. 42 Williamstown Nl. Bk.
\$28,500		

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	1,346	\$21,473 99	From women	789	\$51,458 36
Over \$50, not over \$100	177	13,945 84	From guardians	2	6 00
Over \$100, not over \$200	109	17,660 69	In trust	3	5,020 00
Over \$200, not over \$500	82	29,641 19			
Over \$500, under \$1,000	27	20,168 73	Totals	794	\$56,484 36
Of \$1,000 or more	22	26,006 00			
Totals	1,763	\$128,896 44			

4 transfers, amounting to \$1,926.18, not included in above table.

DATE OF EXAMINATION, July 15.

WINCHENDON SAVINGS BANK, WINCHENDON.

FRONT STREET.

Incorporated March 31, 1854. Number of corporators, 50; number of trustees, 14.

CHARLES L. BEALS, *President.*

WALTER BOYCE, *Treasurer.*

Board of Trustees: SOLON ABBOTT, C. L. BEALS, WALTER BOYCE, C. W. BROOKS, W. P. CLARK, A. D. CONVERSE, J. D. HOWARD, F. H. PARKER, T. K. PARKER, WHEELER POLAND, A. H. WHITNEY, G. M. WHITNEY, ORANGE WHITNEY, W. M. WHITNEY.

Board of Investment: C. L. BEALS, C. W. BROOKS, G. M. WHITNEY, ORANGE WHITNEY, W. M. WHITNEY.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, close at 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$16,000 00	\$16,000 00	\$16,000 00
Railroad bonds and notes	173,000 00	173,867 50	166,050 00
Street railway bonds	52,000 00	54,665 00	52,000 00
Stocks of banks and trust companies	44,100 00	82,150 00	33,900 00
American Tel. & Tel. Co. bonds	40,000 00	37,100 00	34,718 75
Securities acquired in settlement of indebtedness	9,800 00	9,065 00	4,000 00
	<hr/>	<hr/>	<hr/>
	\$334,900 00	\$372,847 50	\$306,668 75
344 loans on real estate (<i>average of each, \$3,519.05</i>)			1,210,554 79
89 loans on personal security			815,125 00
Real estate by foreclosure, etc. (<i>assessed value, \$183,700</i>)			58,138 56
Deposits in national banks or trust companies			70,822 29
Cash			6,599 25
			<hr/>
Total Assets			\$2,467,708 64
			<hr/>
Liabilities.			
Due depositors on 5,578 accounts, averaging \$392.80 each			\$2,191,019 50
<i>(Accounts opened during year, 530; closed, 470; increase, 60)</i>			
Surplus:—			
a. Guaranty fund (<i>5.06% of deposits; increase during year, none</i>)			110,710 31
b. Profit and loss (<i>increase during year, \$20,065.73</i>)			165,978 83
			<hr/>
Total Liabilities			\$2,467,708 64
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,804.55	\$5,729.82	\$520.00	—	\$1,319.16	\$11,373.53
Cost per \$1,000 of assets	1.54	2.32	.21	—	.53	4.60

Gross income received during the year, \$119,089.73.

Rates on Loans (Average on All, 4.90%).

Real estate loans (average rate, 5.11 per cent.): 4%, \$9,700; 4½%, \$13,400; 4¾%, \$73,435.38; 5%, \$899,923.10; 5½%, \$12,000; 5¾%, \$24,600; 6%, \$175,996.31; 6½%, \$1,500.
Personal loans (average rate, 4.57 per cent.): 4½%, \$50,000; 4¾%, \$181,500; 4¾%, \$25,000; 4¾%, \$295,000; 4¾%, \$49,000; 5%, \$191,605; 5½%, \$14,000; 5¾%, \$8,550; 6%, \$470.
Other loans (average rate, 4.73 per cent.): 4½%, \$6,000; 5%, \$5,000.

Number of loans not over \$3,000 each, 193, amounting to \$251,388.92.
 41 real estate loans made during year, amounting to \$142,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1908, 2%	\$41,923 90
May, 1909, 2%	42,331 51
Number of deposits during year, 2,864, amounting to	230,700 10
	<hr/>
	\$314,955 51
Number of withdrawals during year, 2,938, amounting to	281,779 16
	<hr/>
Net increase in amount due depositors	\$33,176 35

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$5,000 Indianapolis, Ind., 4s
 5,000 Royalton 5s
 6,000 Winchendon 4½s

\$16,000

Railroad Bonds.

\$25,000 Bennington & Rutland 4½s*
 25,000 Boston & Maine 4s
 10,000 Boston & Maine 4½s
 20,000 C., B. & Q. 3½s
 7,000 C., B. & Q. 4s
 5,000 Maine Central 7s

\$10,000 New England 4s
 10,000 N. Y., N. H. & Hart 3½s
 45,000 N. Y., N. H. & Hart 4s
 6,000 St. Johnsbury & L. Ch. 6s
 10,000 Troy & Boston 7s

\$173,000

Street Railway Bonds.

\$15,000 Boston Elevated 4s
 30,000 Boston Elevated 4½s
 7,000 Lynn & Boston 5s*

\$52,000

Bank Stocks.

Shs.
 50 First Nl. Bk., Boston
 100 Merchants Nl. Bk., Boston
 20 Fitchburg Nl. Bank
 34 Fitchburg Safe Dep. & Tr. Co.
 42 Leominster Nl. Bank
 195 First Nl. Bk., Winchendon

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	2,062	\$35,505 87	From women	1,052	\$61,513 65
Over \$50, not over \$100	335	28,441 76	From guardians	8	2,251 66
Over \$100, not over \$200	163	26,183 59	From religious and chari- table corporations	16	2,613 36
Over \$200, not over \$500	200	80,314 47	In trust	9	1,834 14
Over \$500, under \$1,000	19	15,124 32			
Of \$1,000 or more	8	8,000 00	Totals	1,085	\$68,212 81
Totals	2,787	\$193,570 01			

77 transfers, amounting to \$37,130.09, not included in above table.

DATE OF EXAMINATION, October 7.

* Legal investments when made.

WINCHESTER SAVINGS BANK, WINCHESTER.**20 PLEASANT STREET.**

Incorporated March 3, 1871. Number of corporators, 40; number of trustees, 20.

DAVID N. SKILLINGS, *President.*EBEN CALDWELL, *Treasurer.*

Board of Trustees: JOHN L. AYER, DANIEL B. BADGER, WILLIAM F. BERRY, GEORGE P. BROWN, ALFRED S. HALL, FRANKLIN L. HUNT, FRED JOY, STEPHEN S. LANGLEY, CHARLES T. MAIN, HENRY C. ORDWAY, LEWIS PARKHURST, PRESTON POND, FRANK L. RIPLEY, ARTHUR H. RUSSELL, NELSON H. SEELYE, DAVID N. SKILLINGS, WILLIAM A. SNOW, EDWARD H. STONE, STEPHEN THOMPSON, ALONZO P. WEEKS.

Board of Investment: J. L. AYER, D. B. BADGER, FRED JOY, H. C. ORDWAY, D. N. SKILLINGS.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable May 1 and November 1. Business hours: 3 to 5.30 P.M.; Saturdays, 3 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$172,000 00	\$170,888 75	\$171,050 00
Railroad bonds and notes	170,000 00	158,287 50	163,200 00
Street railway bonds	47,000 00	46,810 00	45,885 00
Stocks of banks and trust companies	6,000 00	11,398 00	9,083 50
American Tel. & Tel. Co. bonds	25,000 00	23,187 50	22,993 75
Securities acquired in settlement of indebtedness	11,000 00	—	100 00
	<hr/>	<hr/>	<hr/>
	\$431,000 00	\$410,571 75	\$412,312 25
187 loans on real estate (average of each, \$2,645.71)		\$499,149 00	
Less amount due on uncompleted loans		4,400 00	
		<hr/>	494,749 00
23 loans on personal security			345,500 00
Bank building and fixtures (estimated value, \$16,500; assessed value, \$15,775)			16,500 00
Deposits in national banks or trust companies			20,199 76
Cash and cash items			3,631 03
			<hr/>
Total Assets			\$1,392,392 04
			<hr/>
Liabilities.			
Due depositors on 3,955 accounts, averaging \$308.48 each			\$1,220,056 02
(Accounts opened during year, 827; closed, 408; increase, 421)			
Surplus:—			
a. Guaranty fund (4.02% of deposits; increase during year, \$3,100)			49,100 00
b. Profit and loss (increase during year, \$3,486.28)			23,066 55
Current income:—			
Interest		\$704 27	
Less current expenses not charged off		34 80	
		<hr/>	669 47
			<hr/>
Total Liabilities			\$1,392,392 04
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,134.67	\$2,616.00	—	\$9.75	\$846.72	\$6,607.14
Cost per \$1,000 of assets	2.42	2.02	—	.01	.65	5.10

Gross income received during the year, \$55,720.60.

Rates on Loans (Average on All, 4.65%).

Real estate loans (average rate, 4.92 per cent.): 4%, \$7,000; 4½%, \$15,000; 4½%, \$72,000; 4½%, \$15,000; 5%, \$365,000; 6%, \$20,749.

Personal loans (average rate, 4.38 per cent.): 4½%, \$170,000; 4½%, \$55,000; 4½%, \$95,000; 4½%, \$15,000; 5%, \$10,500.

Other loans (average rate, 3.77 per cent.): 3.40%, \$5,000; 3.45%, \$5,000; 3½%, \$12,000; 3½%, \$15,000; 4%, \$14,000; 4½%, \$5,000.

Number of loans not over \$3,000 each, 137, amounting to \$189,999.

20 real estate loans made during year, amounting to \$62,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1909, 2%	\$21,863 87
Oct., 1909, 1½%	19,733 97
Number of deposits during year, 6,439, amounting to	270,424 43
	<hr/>
Number of withdrawals during year, 3,282, amounting to	\$312,022 27
	232,522 02
	<hr/>
Net increase in amount due depositors	\$79,500 25

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$15,000 Boston 3½s
5,000 Burlington, Vt., 3½s
5,000 Cambridge 3½s
15,000 Gloucester 4s
15,000 Holyoke 4s
10,000 Amesbury 4s
5,000 Athol 4s
10,000 Norwood 4s
10,000 Peabody 4s
1,000 Randolph 4s
5,000 Winchester 4s
10,000 Winchester 3½s
10,000 Winthrop 3½s

\$5,000 Pittsfield 3.40%
5,000 Somerville 3 45%
12,000 Winchester 3½s
14,000 Winchester 4s

\$172,000

Railroad Bonds.

\$20,000 Boston & Albany 4s
10,000 Boston & Maine 4s
10,000 Boston & N. Y. Air L. 4s
10,000 C., B. & Q. 3½s
20,000 C., B. & Q. 4s
15,000 Concord & Montreal 4s
5,000 Fitchburg 4s
20,000 Illinois Central 3s
5,000 Illinois Central 3½s
10,000 Michigan Central 3½s

\$35,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s

\$170,000

Street Railway Bonds.

\$35,000 Boston Elevated 4s
12,000 West End 4s

\$47,000

Bank Stocks.

Shs.
10 Atlantic Nl. Bk., Boston
5 First Nl. Bk., Boston
17 Nl. Bk. of Commerce, Boston
20 Nl. Union Bk., Boston
8 State Nl. Bk., Boston
14 First Nl. Bk., Woburn

Public Funds, Notes.

5,000 Essex Co. 4½s
15,000 Melrose 3½s

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	5,480	\$84,220 03	From women	2,792	\$126,368 62
Over \$50, not over \$100	525	41,880 92	From guardians	11	2,772 00
Over \$100, not over \$200	168	25,192 71	From religious and chari-		
Over \$200, not over \$500	142	47,368 64	table corporations	103	8,232 53
Over \$500, under \$1,000	41	29,233 43	In trust	1,546	28,740 44
Of \$1,000 or more	23	23,651 23			
			Totals	4,452	\$166,113 59
Totals	6,379	\$251,546 96			

60 transfers, amounting to \$13,877.47, not included in above table.

DATE OF EXAMINATION, June 9.

WOBURN FIVE CENTS SAVINGS BANK, WOBURN.

17 PLEASANT STREET.

Incorporated April 7, 1854. Number of corporators, 31; number of trustees, 16.

CHARLIE A. JONES, *President.*

A. HERBERT HOLLAND, *Treasurer.*

Board of Trustees: HENRY M. ALDRICH, WILLIAM BEGGS, DANIEL W. BOND, FRED J. BROWN, JOHN R. CARTER, WILLIAM P. CHUTE, HERBERT B. DOW, GEORGE E. FOWLE, LUKE W. FOWLE, A. HERBERT HOLLAND, JOHN W. JOHNSON, CHARLIE A. JONES, ELWYN G. PRESTON, ELMER E. SILVER, EDWARD E. THOMPSON, L. WALDO THOMPSON.

Board of Investment: C. A. JONES, WILLIAM BEGGS, F. J. BROWN, J. R. CARTER, W. P. CHUTE, H. B. DOW, L. W. FOWLE, L. W. THOMPSON.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the third Saturday of January and July. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; also Saturdays, 6 to 8 P.M.; Saturdays, during July and August, beginning with the second Saturday in July, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$306,633 79	\$314,100 64	\$306,633 79
Railroad bonds and notes	410,800 00	390,041 50	398,731 25
Street railway bonds	10,000 00	10,000 00	10,000 00
Stocks of banks and trust companies	48,020 00	106,932 00	58,880 00
Boston Terminal Co. bonds	125,000 00	127,500 00	125,000 00
American Tel. & Tel. Co. bonds	30,000 00	27,825 00	27,200 00
	<hr/>	<hr/>	<hr/>
	\$930,453 79	\$976,399 14	\$926,425 04
266 loans on real estate (<i>average of each, \$3,374.32</i>)			897,570 00
27 loans on personal security			514,950 00
Bank building and fixtures (<i>estimated value, \$55,000; assessed value, \$55,000</i>)			31,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$4,800</i>)			4,033 18
Taxes, insurance, etc., paid on mortgaged properties			737 54
Deposits in national banks or trust companies			46,084 96
Cash and cash items			8,685 35
			<hr/>
Total Assets			\$3,429,486 07
			<hr/>
Liabilities.			
Due depositors on 7,768 accounts, averaging \$286.54 each			\$2,225,911 64
(<i>Accounts opened during year, 1,060; closed, 766; increase, 296</i>)			
Surplus:—			
a. Guaranty fund (<i>4.90% of deposits; increase during year, \$3,888.31</i>)			109,102 10
b. Profit and loss (<i>increase during year, \$22,284.68</i>)			62,643 24
Current income:—			
Interest			31,829 09
			<hr/>
Total Liabilities			\$3,429,486 07
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,373.70	\$6,050.00	\$1,000.00	—	\$977.43	\$12,401.13
Cost per \$1,000 of assets	1.80	2.49	.41	—	.40	5.10

Gross income received during the year, \$107,415.92.

Rates on Loans (Average on All, 4.68%).

Real estate loans (average rate, 4.94 per cent.): 4%, \$78,000; 4½%, \$57,500; 4¾%, \$228,500; 5%, \$288,500; 5½%, \$122,875; 6%, \$122,195.
Personal loans (average rate, 4.30 per cent.): 4%, \$215,000; 4½%, \$115,000; 4¾%, \$112,300; 4¾%, \$6,000; 5%, \$65,425; 6%, \$1,225.
Other loans (average rate, 4.33 per cent.): 3.35%, \$15,000; 3¾%, \$15,000; 4%, \$1,440; 4¾%, \$43,677.42; 5%, \$25,000; 5½%, \$2,716.37.

Number of loans not over \$3,000 each, 195, amounting to \$245,026.37.
 28 real estate loans made during year, amounting to \$72,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2½%	.	.	.	.	\$40,219 51
July, 1909, 2%	.	.	.	.	41,042 76
Number of deposits during year, 9,749, amounting to	.	.	.	.	453,652 38

Number of withdrawals during year, 7,286, amounting to	.	.	.	.	\$534,914 65
	.	.	.	.	433,433 70

Net increase in amount due depositors	\$101,480 95
---------------------------------------	---	---	---	---	--------------

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds
\$50,000 Massachusetts 3½s	\$15,000 Boston & Albany 4s	\$10,000 West End 4s
20,000 Boston 4s	52,800 Burl. & Mo. River 6s	
39,000 Brockton 4s	30,000 Chic. B. & Q. 3½s	
4,500 Lowell 4s	40,000 Concord & Montreal 4s	
15,000 Minneapolis, Minn., 4s	1,000 Connecticut River 4s	
20,000 Pittsburg, Pa., 4½s	35,000 Fitchburg 4s	
10,000 Woburn 3½s	35,000 Illinois Central 3s	
8,800 Woburn 4s	30,000 Illinois Central 3½s	
26,000 Woburn 4½s	25,000 N. Y. C. & H. R. 3½s	
16,500 Great Barrington 4s	25,000 N. Y., N. H. & H. 3½s	
19,000 Winchester 4s	50,000 N. Y., N. H. & H. 4s	
	17,000 Penobscot Shore Line 4s	
	30,000 Peoria & Northwestern 3½s	
Public Funds, Notes.	Railroad Notes.	Bank Stocks.
15,000 Woburn 3½s	25,000 N. Y., N. H. & H. 5s†	Sha.
42,502 Woburn 4½s		25 Atlantic Nl. Bk., Boston
2,716 Woburn 5½s		45 Elliot Nl. Bk., Boston
15,000 Wilmington 3.35%		50 First Nl. Bk., Boston
1,440 Wilmington 4s		77 Nl. Bk. of Commerce, Boston
1,175 Wilmington 4½s		46 Nl. Bk. of the Republic, Boston
		115 Nl. Shawmut Bk., Boston
		21 Old Boston Nl. Bk., Boston
		28 Second Nl. Bk., Boston
		67 State Nl. Bk., Boston
		52 Tremont Nl. Bk., Boston
		34 Webster & Atlas Nl. Bk., Boston
		144 First Nl. Bk., Woburn
\$306,633	\$410,800	

Classification of Deposits received during the Year.

No.	Amount.	No.	Amount.
Of \$50 and less 8,105	\$139,708 92	From women 3,848	\$169,365 36
Over \$50, not over \$100 873	68,529 21	From guardians 15	2,453 50
Over \$100, not over \$200 372	56,040 00	From religious and chari-	
Over \$200, not over \$500 220	73,148 53	table corporations 77	7,087 00
Over \$500, not over \$1,000 76	53,931 92	In trust 1,090	54,468 34
Of \$1,000 or more 38	39,934 56		
Totals 9,684	\$431,293 14	Totals 5,030	\$233,374 20

65 transfers, amounting to \$22,359.24, not included in above table.

DATE OF EXAMINATION, September 23.

† Not a legal investment.

WORCESTER COUNTY INSTITUTION FOR SAVINGS, WORCESTER.

365 MAIN STREET.

Incorporated February 5, 1828. Number of corporators, 183; number of trustees, 29.

ALFRED L. AIKEN, President.

ALBERT L. STRATTON, Treasurer.

Board of Trustees: A. L. AIKEN, C. F. ALDRICH, G. F. BLAKE, A. G. BULLOCK, F. H. CHAMBERLAIN, C. A. CHASE, E. B. CRANE, E. L. DAVIS, L. A. ELY, E. T. ESTY, O. H. EVERETT, R. B. FOWLER, G. E. FRANCIS, HOMER GAGE, T. H. GAGE, S. S. GREEN, C. A. HAMILTON, F. A. HARRINGTON, L. N. KINNICUTT, WALDO LINCOLN, W. D. LUEY, J. R. MARBLE, F. S. PRATT, H. M. QUINBY, E. F. TOLMAN, REGINALD WASHBURN, LEONARD WHEELER, E. M. WOOD, S. B. WOODWARD.

Board of Investment: A. L. AIKEN, A. G. BULLOCK, L. A. ELY, G. E. FRANCIS, S. B. WOODWARD.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$2,800,749 10	\$2,791,074 22	\$2,800,424 10
Railroad bonds and notes	6,828,000 00	6,711,577 50	6,779,917 00
Street railway bonds	686,000 00	694,285 00	686,000 00
Stocks of banks and trust companies	205,630 00	443,544 00	202,978 00
Securities acquired in settlement of indebtedness	24,300 00	23,328 00	11,800 00
	\$10,544,679 10	\$10,663,808 72	\$10,481,119 10
2,307 loans on real estate (average of each, \$5,829.85)			9,066,119 52
115 loans on personal security			2,188,671 29
Bank building and fixtures (estimated value, \$240,000; assessed value, \$225,800)			240,000 00
Real estate by foreclosure, etc. (assessed value, \$430,600)			400,000 00
Taxes, insurance, etc., paid on mortgaged properties			1,110 36
Suspense account			3,280 06
Tellers' shorts			13 50
Deposits in national banks or trust companies			324,782 24
Cash and cash items			17,125 77
Total Assets			\$22,722,221 84
Liabilities.			
Due depositors on 45,123 accounts, averaging \$468.70 each (Accounts opened during year, 4,896; closed, 3,804; increase, 1,091)			\$21,149,503 13
Surplus:—			
a. Guaranty fund (4.98% of deposits; increase during year, \$21,000)			1,054,000 00
b. Profit and loss (increase during year, \$77,767.92)			192,220 04
Current income:—			
a. Interest	\$336,612 86		
b. Rent	6,233 25		
		\$342,846 11	
Less current expenses not charged off		16,347 44	
			326,498 67
Total Liabilities			\$22,722,221 84

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$56,869.40	\$33,039.67	—	\$1,127.50	\$6,904.51	\$97,941.08
Cost per \$1,000 of assets	2.50	1.45	—	.05	.30	4.30

Gross income received during the year, \$967,129.69.

Rates on Loans (Average on All, 4.66%).

Real estate loans (average rate, 4.75 per cent.): 4%, \$1,472,000; 4½%, \$61,000; 4¾%, \$1,756,976.52; 5%, \$5,602,909; 5½%, \$35,000; 6%, \$88,234.
Personal loans (average rate, 4.34 per cent.): 3½%, \$25,000; 4%, \$777,500; 4½%, \$50,000; 4¾%, \$417,882.54; 4½%, \$578,700; 4½%, \$75,000; 5%, \$235,398.75; 6%, \$29,190.
Other loans (average rate, 3.82 per cent.): 3½%, \$7,000; 3.44%, \$54,600; 3½%, \$10,000; 3½%, \$1,749.10; 3.90%, \$15,000; 4%, \$58,750; 4½%, \$17,000; 5%, \$4,400.

Number of loans not over \$3,000 each, 1,734, amounting to \$2,528,440.
 235 real estate loans made during year, amounting to \$957,497.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	.	.	.	.	\$391,934	65
July, 1909, 2%	.	.	.	.	400,968	06
Number of deposits during year, 43,504, amounting to	.	.	.	.	3,004,817	98
					<hr/>	
Number of withdrawals during year, 37,738, amounting to	.	.	.	.	\$3,797,720	69
					3,012,483	80
					<hr/>	
Net increase in amount due depositors	.	.	.	.	\$785,236	89

SCHEDULE OF SECURITIES OWNED.

[illegible]

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	33,142	\$674,439 54	From women	18,523	\$1,203,709 12
Over \$50, not over \$100	5,453	441,417 89	From guardians	115	25,190 63
Over \$100, not over \$200	2,083	323,728 14	From religious and charitable corporations	103	21,136 33
Over \$200, not over \$500	1,700	604,213 75	In trust	318	69,252 98
Over \$500, under \$1,000	635	454,949 14			
Of \$1,000 or more	491	506,069 52			
Totals	43,504	\$3,004,817 98	Totals	19,059	\$1,319,289 06

DATE OF EXAMINATION, October 21, 22.

* Legal investments when made.

† \$100,000 not a legal investment.

‡ \$25,000 not now a legal investment.

WORCESTER FIVE CENTS SAVINGS BANK, WORCESTER.**316 MAIN STREET.**

Incorporated April 11, 1854. Number of corporators, 89; number of trustees, 18.

HENRY M. WITTER, President.**J. STEWART BROWN, Treasurer.**

Board of Trustees: G. A. BARNARD, C. S. BARTON, EDWIN BROWN, CHANDLER BULLOCK, R. H. CHAMBERLAIN, E. P. CURTIS, T. S. JOHNSON, G. W. MACKINTIRE, H. P. MURRAY, NATHANIEL PAINE, O. E. PUTNAM, E. T. RAYMOND, G. W. RICHARDSON, W. E. SIBLEY, J. C. STEWART, R. P. UPHAM, H. M. WITTER, E. H. WOOD.

Board of Investment: CHANDLER BULLOCK, T. S. JOHNSON, G. W. MACKINTIRE, R. F. UPHAM, H. M. WITTER.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; and for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,061,000 00	\$1,039,658 75	\$1,059,187 50
Railroad bonds and notes	2,450,000 00	2,320,142 50	2,419,522 50
Street railway bonds	334,000 00	336,500 00	333,750 00
Stocks of banks and trust companies	37,300 00	64,257 00	37,300 00
American Tel. & Tel. Co. bonds	100,000 00	92,750 00	91,670 00
Securities acquired in settlement of indebtedness	96,220 00	81,580 00	72,200 00
	\$4,078,520 00	\$3,934,888 25	\$4,013,630 00
1,575 loans on real estate (average of each, \$3,136.70)			4,940,313 27
101 loans on personal security			1,666,759 00
Bank building and fixtures (estimated value, \$175,000; assessed value, \$153,700)			150,000 00
Real estate by foreclosure, etc. (assessed value, \$6,800)			6,042 61
Premium account			55,094 75
Deposits in national banks or trust companies			126,260 91
Cash and cash items			6,373 06
Total Assets			\$10,964,473 60
Liabilities.			
Due depositors on 38,468 accounts, averaging \$266.57 each			\$10,254,479 91
(Accounts opened during year, 4,438; closed, 2,889; increase, 1,549)			
Surplus:—			
a. Guaranty fund (5.07% of deposits; increase during year, \$17,500)			520,000 00
b. Profit and loss (increase during year, \$10,548.66)			66,980 37
Current income:—			
Interest		\$131,105 38	
Less current expenses not charged off		8,092 06	
			123,013 32
Total Liabilities			\$10,964,473 60

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$24,736.88	\$19,561.96	\$3,000.00	\$1,544.71	\$4,251.58	\$53,095.13
Cost per \$1,000 of assets	2.26	1.78	.27	.14	.39	4.84

Gross income received during the year, \$469,096.60.

Rates on Loans (Average on All, 4.81%).

Real estate loans (average rate, 4.97 per cent.): 4%, \$47,900; 4½%, \$2,000; 4¾%, \$213,600; 5% \$4,640,013.27; 6%, \$36,800.
Personal loans (average rate, 4.33 per cent.): 4%, \$700,000; 4½%, \$50,000; 4¾%, \$197,500; 4¾%, \$543,659; 5%, \$118,425; 5½%, \$2,675; 6%, \$54,500.
Other loans (average rate, 4.66 per cent.): 3.18%, \$5,000; 3.25%, \$2,500; 3¼%, \$5,000; 5%, \$50,000.

Number of loans not over \$3,000 each, 1,066, amounting to \$1,863,168.
 212 real estate loans made during year, amounting to \$812,135.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$189,577 85
July, 1909, 2%	193,439 64
Number of deposits during year, 38,606, amounting to	1,574,173 89
	<hr/>
Number of withdrawals during year, 24,725, amounting to	1,957,191 38
	1,514,782 35
	<hr/>
Net increase in amount due depositors	\$442,409 03

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$50,000 Massachusetts 3½s
 25,000 Allegheny, Pa., 4s
 23,000 Augusta, Me., 4s
 24,000 Barre, Vt., 3½s
 20,000 Belfast, Me., 4s
 75,000 Boston 3½s
 25,000 Bridgeport, Ct., 4s
 50,000 Cambridge 3½s
 40,000 Chelsea 4s
 25,000 Chicago, Ill., 3½s
 44,000 Haverhill 4s
 50,000 New Bedford 4s
 99,000 Newport, R. I., 3½s
 13,000 Newton 3½s
 66,000 Norwalk, Ct., 3½s
 75,000 Philadelphia, Pa., 4s
 50,000 Rochester, N. Y., 3½s
 20,000 Rockville, Ct., 4s
 25,000 Salem 3½s
 25,000 Stamford, Ct., 3½s
 25,000 Worcester 3½s
 15,000 Clinton 3½s
 19,000 East Providence, R. I., 4s
 9,000 Shrewsbury 3½s
 45,000 No. Kingstown, R. I., 4s*
 29,000 Westerly, R. I., 3½s
 23,500 Winchester 3½s
 50,000 Kennebec, Me. (W. D.), 3½s

\$2,500 Princeton 3½s

\$1,061,000

Railroad Bonds.

\$75,000 Bangor & Arcootook 5s
 55,000 Boston & Albany 3½s
 25,000 Boston & Albany 4s
 50,000 Boston & Lowell 3½s
 100,000 Boston & Maine 3½s
 80,000 Boston & Maine 4s
 35,000 Boston, R. B. & L. 4½s
 25,000 Burlington & Mo. R. 6s
 115,000 C., B. & Q. 3½s
 185,000 C., B. & Q. 4s
 25,000 Chic., R. I. & Pacific 4s
 28,000 Chicago & Northwestern 4s
 25,000 Cleveland & Pitts. 3½s
 25,000 Dexter & Newport 4s
 10,000 Dexter & Piscataquid 4s
 87,000 Fitchburg 3½s
 25,000 Fitchburg 4s
 75,000 Illinois Central 3s
 29,000 Illinois Central 3½s
 25,000 Lake Shore & Mich. S. 3½s
 30,000 Me. Cent. & E. & N. A. 4s
 80,000 Michigan Central 3½s
 125,000 New England 4s
 150,000 N. Y. C. & H. R. 3½s
 200,000 N. Y., N. H. & H. 3½s
 150,000 N. Y., N. H. & H. 4s†
 10,000 No. Maine Seaport 5s
 100,000 Penobscot Shore Line 4s

\$50,000 Peoria & Northwestern 3½s
 35,000 Portland & R. Falls 4s
 5,000 Princeton & Northwest 3½s
 8,000 Sioux City & Pacific 3½s
 25,000 Upper Coos 4½s
 48,000 Washington Co. 3½s
 85,000 Worc., Nash. & R. 4s

Railroad Notes.

50,000 N. Y., N. H. & H. 5s†

\$2,450,000

Street Railway Bonds.

\$75,000 Boston Elevated 4s
 75,000 Boston Elevated 4½s
 25,000 Boston & Northern 4s*
 20,000 Merrimack Valley 5s*
 50,000 Naumkeag 5s*
 25,000 Springfield 4s
 64,000 West End 4s

\$334,000

Bank Stocks.

Shs.
 50 Commonwealth Tr. Co., Boston
 81 Fourth Nl. Bk., Boston
 44 Nl. Bk. of Commerce, Boston
 100 State Nl. Bk., Boston
 63 Webster & Atlas Nl. Bk., Boston
 25 Mechanics' Nl. Bk., Worcester
 10 Worcester Nl. Bank

Public Funds, Notes.

5,000 Holden 3½s
 5,000 Princeton 3.18%

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	33,618	\$469,681 70	From women	16,452	\$676,558 93
Over \$50, not over \$100	2,569	204,748 03	From guardians	41	7,939 96
Over \$100, not over \$200	1,050	181,281 93	From religious and chari-		
Over \$200, not over \$500	894	338,021 29	table corporations	237	22,563 08
Over \$500, under \$1,000	260	181,152 67	In trust	325	48,513 53
Of \$1,000 or more	215	219,288 27			
Totals	38,606	\$1,574,173 89	Totals	17,055	\$755,575 50

DATE OF EXAMINATION, May 24, 25.

* Legal investments when made.

† \$25,000 not a legal investment.

‡ Not a legal investment.

WORCESTER MECHANICS SAVINGS BANK, WORCESTER.

311 MAIN STREET.

Incorporated May 15, 1851. Number of corporators, 70; number of trustees, 15.

A. B. R. SPRAGUE, President.

CHARLES L. BURLEIGH, Treasurer.

Board of Trustees: G. M. BASSETT, F. W. BLACKER, J. H. COES, F. H. DEWEY, T. B. EATON, C. F. HANSON, C. D. LAMSON, G. E. MERRILL, H. S. PRATT, A. P. RUGG, A. B. R. SPRAGUE, A. H. STONE, L. G. WHITE, G. C. WHITNEY, E. J. WHITTEMORE.

Board of Investment: J. H. COES, F. H. DEWEY, T. B. EATON, A. B. R. SPRAGUE, E. J. WHITTEMORE.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,543,000 00	\$1,499,680 00	\$1,547,665 00
Railroad bonds and notes	2,851,000 00	2,725,712 50	2,831,444 20
Street railway bonds	205,000 00	208,366 00	205,019 78
Stocks of banks and trust companies	147,106 50	234,018 00	181,923 74
American Tel. & Tel. Co. bonds	100,000 00	92,750 00	94,500 00
Securities acquired in settlement of indebtedness	116,750 00	111,512 50	116,750 00
	\$4,962,856 50	\$4,872,038 00	\$4,977,302 72

1,435 loans on real estate (average of each, \$3,256.66)	\$4,717,953 00		
Less amount due on uncompleted loans	44,804 23		
			4,673,148 77
111 loans on personal security			3,217,834 33
Real estate by foreclosure, etc. (assessed value, \$12,100)			8,400 65
Taxes, insurance, etc., paid on mortgaged properties			1,103 09
Premium account			20,000 00
Deposits in national banks or trust companies			205,044 25
Cash and cash items			10,430 69

Total Assets \$13,113,264 50

Liabilities.

Due depositors on 20,577 accounts, averaging \$597.69 each			\$12,298,743 17
(Accounts opened during year, 2,368; closed, 1,640; increase, 728)			
Surplus:—			
a. Guaranty fund (4.08% of deposits; increase during year, \$31,000)			500,000 00
b. Profit and loss (increase during year, \$32,704.64)			124,005 90
Current income:—			
Interest		\$197,854 33	
Less current expenses not charged off		7,338 90	
			190,515 43

Total Liabilities \$13,113,264 50

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$35,448.33	\$13,505.08	\$3,500.00	\$1,222.66	\$3,667.74	\$57,343.81
Cost per \$1,000 of assets	2.70	1.03	.27	.09	.28	4.37

Gross income received during the year, \$575,311.38.

Rates on Loans (Average on All, 4.70%).

Real estate loans (average rate, 4.96 per cent.): 4%, \$30,000; 4½%, \$310,500; 5%, \$4,325,648 77; 5½%, \$7,000.

Personal loans (average rate, 4.31 per cent.): 3½%, \$100,000; 4%, \$780,000; 4½%, \$960,000; 4¾%, \$85,000; 4¾%, \$973,000; 4¾%, \$113,700; 5%, \$209,040; 6%, \$17,094.33.

Other loans (average rate, 5 per cent.): 5%, \$50,000.

Number of loans not over \$3,000 each, 956, amounting to \$1,719,168.

112 real estate loans made during year, amounting to \$423,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$229,139 52
July, 1909, 2%	232,400 66
Number of deposits during year, 15,492, amounting to	1,744,756 49
	<hr/>
	\$2,206,296 67
Number of withdrawals during year, 15,566, amounting to	1,739,766 46
	<hr/>
Net increase in amount due depositors	\$466,530 21

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$100,000 Massachusetts 3½
302,000 Boston 3½
8,000 Boston 4s
27,000 Burlington, Vt., 3½
125,000 Cambridge 3½
25,000 Chelsea 3½
30,000 Dayton, O., 4s*
50,000 Fitchburg 4s
17,000 Holyoke 3½
70,000 Lynn 3½
80,000 Minneapolis, Minn., 3½
35,000 New Bedford 3½
35,000 Newburyport 3½
15,000 Newton 3½
41,000 New London, Ct., 3½
50,000 Northampton 3½
25,000 Philadelphia, Pa., 3½
75,000 Providence, R. I., 3½
10,000 Salem 3½
20,000 Salem 4s
50,000 St. Louis, Mo., 4s
30,000 Waltham 3½
95,000 Worcester 3½
30,000 Worcester 4s
9,000 Attleborough 3½
30,000 Clinton 3½
25,000 Spencer 4s
89,000 Tisbury 4s
25,000 West Springfield 3½
17,000 Westerly, R. I., 3½

\$1,543,000

Railroad Bonds.

\$100,000 Boston & Albany 3½
50,000 Boston & Albany 4s

\$45,000 Boston & Lowell 3½
80,000 Boston & Lowell 4s
125,000 Boston & Maine 3½
100,000 Boston & Maine 4s
75,000 Boston & Maine 4½
195,000 C., B. & Q. 3½
105,000 C., B. & Q. 4s
50,000 Chic., R. I. & Pac. 4s
50,000 Concord & Claremont 4½
55,000 Concord & Montreal 4s
60,000 Connecticut River 3½
50,000 Erie & Pittsburgh 3½
35,000 Fitchburg 3½
166,000 Fitchburg 4s
80,000 Illinois Central 3s
120,000 Illinois Central 3½
100,000 Illinois Central 4s
75,000 Lake Shore & Mich. So. 3½
60,000 Maine Central 4s
125,000 Michigan Central 3½
175,000 N. Y. C. & H. R. 3½
100,000 N. Y., N. H. & H. 3½
100,000 N. Y., N. H. & H. 4s
10,000 Northern Illinois 5s
125,000 Norwich & Worcester 4s
50,000 No. Maine Seaport 5s
50,000 Old Colony 4s
45,000 Peoria & Northwest 3½
15,000 Princeton & Northwest 3½
50,000 Providence & Worcester 4s
55,000 Sioux City & Pacific 3½
25,000 Upper Cods 4½
100,000 Worc., Nash. & R. 4s

Railroad Notes.

50,000 N. Y., N. H. & H. 5½†

\$2,861,000

Street Railway Bonds.

\$50,000 Boston Elevated 4s
50,000 Boston Elevated 4½
5,000 Naumkeag 4s*
100,000 West End 4s

\$205,000

Bank Stocks.

Shs.
32 Atlantic Nl. Bk., Boston
150 Boylston Nl. Bk., Boston
146 Merchants' Nl. Bk., Boston
7 Mt. Vernon Nl. Bk., Boston
200 Nl. Bk. of Commerce, Boston
94 Nl. Union Bk., Boston
108 Old Boston Nl. Bk., Boston
108 Second Nl. Bk., Boston
60 State Nl. Bk., Boston
89 Tremont Nl. Bk., Boston
31 Webster & Atlas Nl. Bk., Boston
10 First Nl. Bk., Clinton
51 Franklin Nl. Bank
20 Westminster Nl. Bk., Gardner
37 Millbury Nl. Bank
248 Mechanics Nl. Bk., Worcester
48 Worcester Nl. Bk.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	10,432	\$221,512 77	From women	7,903	\$736,660 79
Over \$50, not over \$100	2,146	176,289 84	From guardians	61	12,751 94
Over \$100, not over \$200	919	142,321 60	From religious and chari-		
Over \$200, not over \$500	954	355,070 51	table corporations	294	49,238 75
Over \$500, under \$1,000	301	215,665 85	In trust	610	106,456 32
Of \$1,000 or more	346	356,024 99			
Totals	15,098	\$1,466,865 56	Totals	8,868	\$904,107 8

394 transfers, amounting to \$277,890.93, not included in above table.

DATE OF EXAMINATION, August 31, September 1.

* Legal investments when made.

† Not a legal investment.

WORCESTER NORTH SAVINGS INSTITUTION, FITCHBURG.
127 MAIN STREET.

Incorporated May 26, 1868. Number of corporators, 67; number of trustees, 24.

JAMES F. D. GARFIELD, President.

HENRY A. WILLIS, Treasurer.

Board of Trustees: C. F. BAKER, E. N. CHOATE, F. A. CURRIER, M. L. CUSHING, M. B. DAMON, H. A. ESTABROOK, W. A. FAIRBANKS, T. F. GALLAGHER, J. F. D. GARFIELD, J. K. GATES, A. L. GOODNOW, H. A. GOODRICH, M. D. HAWS, J. M. HUBBARD, G. K. HUDSON, W. L. HUMES, ROBERT LAWTON, A. M. LEVY, WILLIAM MAYO, H. T. PAGE, W. O. PARKER, F. W. PIERCE, T. C. SHELDON, CLARENCE STICKNEY, F. F. WOODWARD, JOHN WOOLDREDGE.

Board of Investment: C. F. BAKER, E. N. CHOATE, J. F. D. GARFIELD, M. D. HAWS, ROBERT LAWTON.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,197,450 00	\$1,191,460 00	\$1,196,925 00
Railroad bonds and notes	926,000 00	925,727 50	925,250 00
Street railway bonds	100,000 00	103,525 00	100,000 00
Stocks of banks and trust companies	13,375 00	18,900 00	18,525 00
American Tel. & Tel. Co. bonds	75,000 00	69,562 50	69,093 76
	\$2,311,825 00	\$2,309,175 00	\$2,309,793 76
781 loans on real estate (average of each, \$4,960.33)			3,866,205 00
82 loans on personal security			1,230,292 21
Furniture and fixtures			5,498 50
Real estate by foreclosure, etc. (assessed value, \$42,200)			37,644 24
Tellers' shorts			28 62
Premium account			5,618 43
Deposits in national banks or trust companies			155,972 30
Cash			5,055 49

Total Assets \$7,616,138 55

Liabilities.

Due depositors on 15,677 accounts, averaging \$451.55 each (Accounts opened during year, 1,902; closed, 1,655; increase, 269)	\$7,078,971 37
Surplus:—	
a. Guaranty fund (4.77% of deposits; increase during year, \$37,500)	337,500 00
b. Profit and loss (decrease during year, \$12,998.76)	69,908 52
Current income:—	
Interest	128,818 44
Suspense account	940 22

Total Liabilities \$7,616,138 55

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$17,259.62	\$12,067.25	\$2,000.00	\$319.47	\$1,476.81	\$33,123.15
Cost per \$1,000 of assets	2.26	1.58	.28	.04	.19	4.33

Gross income received during the year, \$328,477.30.

Rates on Loans (Average on All, 4.53%).

Real estate loans (average rate, 4.62 per cent.): 3½%, \$265,000; 4%, \$260,500; 4½%, \$161,000; 4¾%, \$1,406,400; 4½%, \$104,000; 5%, \$1,634,495; 5½%, \$129,910; 6%, \$4,900.
Personal loans (average rate, 4.44 per cent.): 3½%, \$25,000; 4%, \$430,000; 4½%, \$30,000; 4¾%, \$417,500; 4½%, \$60,000; 5%, \$244,325; 6%, \$23,467.21.
Other loans (average rate, 3.82 per cent.): 2.90%, \$25,000; 2.95%, \$30,000; 3%, \$45,000; 3½%, \$35,000; 3½%, \$25,000; 4%, \$75,000; 4½%, \$4,000; 4½%, \$50,000; 5%, \$65,000.

Number of loans not over \$3,000 each, 585, amounting to \$789,672.
 86 real estate loans made during year, amounting to \$733,425.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%		\$132,201 16
July, 1909, 2%		134,958 08
Number of deposits during year, 13,756, amounting to		1,083,515 36
Number of withdrawals during year, 11,408, amounting to		\$1,350,674 60
Net increase in amount due depositors		1,078,843 49
		\$271,831 11

SCHEDULE OF SECURITIES OWNED.**Public Funds, Bonds.**

\$30,000 Massachusetts 3½s
 10,000 Aroostook Co., Me., 4½s
 20,000 Allegheny, Pa., 3½s
 30,000 Boston 3½s
 30,000 Bridgeport, Ct., 4s
 50,000 Cambridge 3½s
 10,000 Dayton, O., 4s*
 10,000 Des Moines, Ia., 4s
 94,000 Fitchburg 4s
 4,000 Gloucester 4s
 35,000 Haverhill 3½s
 22,000 Lawrence 4s
 10,000 Lewiston, Me., 5s
 25,000 Melrose 4s
 10,000 Milwaukee, Wis., 3½s
 25,000 Milwaukee, Wis., 4s
 5,000 Milwaukee, Wis., 5s
 42,000 New Bedford 3½s
 32,000 New Bedford 4s
 30,000 Newton 4s
 8,200 North Adams 4s
 30,000 Norwalk, Ct., 4s
 30,000 Pittsburg, Pa., 4½s
 20,000 Quincy 4s
 22,000 Salem 4s
 8,000 Springfield 3½s
 20,000 Springfield, O., 5s*
 30,000 Syracuse, N. Y., 4½s
 20,000 Taunton 3½s
 8,250 Troy, N. Y., 4s
 30,000 Waterbury, Ct., 4s
 29,000 Woburn 4s

\$50,000 Worcester 4s
 15,000 Attleborough 3½s
 5,000 Lincoln, R. I., 4s
 32,000 Wakefield 4s
 16,000 Watertown 4s
 20,000 Whitman 4s

Public Funds, Notes.

40,000 Bristol Co. 4s
 40,000 Bristol Co. 5s
 25,000 Brockton 4s
 25,000 Gloucester 3½s
 10,000 Marlborough 2.95%
 20,000 Marlborough 3½s
 10,000 Melrose 4s
 25,000 New Bedford 2.90%
 25,000 Pittsfield 3s
 15,000 Quincy 3½s
 4,000 Lunenburg 4½s
 20,000 Marblehead 2.95%
 20,000 Needham 3s

\$1,197,450

Railroad Bonds.

\$25,000 Boston & Albany 3½s
 120,000 Boston & Albany 4s
 30,000 B., Cl., Fitch. & N. B. 5s
 20,000 Boston & Lowell 3½s
 79,000 Boston & Lowell 4s
 25,000 Boston & Maine 3½s

\$75,000 Boston & Maine 4s
 25,000 Boston & Maine 4½s
 25,000 Delaware & Hudson 4s
 207,000 Fitchburg 4s
 50,000 Fitchburg 4½s
 12,000 Maine Central 4s
 23,000 Maine Central 4½s
 20,000 N. H. & Northampton 5s*
 75,000 N. Y., N. H. & H. 4s
 20,000 No. Maine Seaport 5s
 20,000 Penobscot Shore Line 4s

Railroad Notes.

50,000 N. Y., N. H. & H. 4½†
 25,000 N. Y., N. H. & H. 5s†

\$926,000

Street Railway Bonds.

\$50,000 Boston Elevated 4½s
 50,000 West End 4s

\$100,000

Bank Stocks.

Shs.
 25 Tremont Nl. Bk., Boston
 25 Fitchburg Nl. Bk.
 100 Fitchburg S. D. & Tr. Co.

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	10,133	\$185,125 00	From women	6,322	\$512,809 17
Over \$50, not over \$100	1,584	130,216 60	From guardians	41	12,351 69
Over \$100, not over \$200	692	108,236 68	From religious and charitable corporations	172	17,322 25
Over \$200, not over \$500	669	250,472 54	In trust	25	11,963 07
Over \$500, under \$1,000	203	141,862 10			
Of \$1,000 or more	117	119,184 81			
Totals	13,398	\$935,097 73	Totals	6,560	\$554,446 18

358 transfers, amounting to \$148,417.63, not included in above table.

DATE OF EXAMINATION, September 9.

* Legal investments when made.

† Not legal investments.

WORONOCO SAVINGS BANK, WESTFIELD.**MAIN STREET.**

Incorporated May 5, 1871. Number of corporators, 43; number of trustees, 15.

O. B. PARKS, *President.*

H. B. MOULTON, *Treasurer.*

Board of Trustees: C. H. ABBE, S. A. ALLEN, J. H. ASHLEY, G. E. AUSTIN, W. S. BUSH, S. B. CAMPBELL, C. H. COOLEY, F. S. DEWEY, Jr., HENRY FULLER, G. W. HAMILTON, H. N. KINGSBURY, W. B. MAHONEY, H. B. MOULTON, C. N. OAKES, O. B. PARKS.

Board of Investment: C. H. ABBE, C. H. COOLEY, G. W. HAMILTON, O. B. PARKS.

Deposits draw interest from the tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays from 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$247,500 00	\$247,280 00	\$248,302 20
Railroad bonds and notes	807,000 00	571,097 50	597,852 50
Street railway bonds	116,000 00	116,267 50	116,270 00
Stocks of banks and trust companies	9,096 25	11,196 25	9,096 25
American Tel. & Tel. Co. bonds	35,000 00	32,462 50	31,162 50
Securities acquired in settlement of indebtedness	7,200 00	6,696 00	7,200 00
	\$1,021,796 25	\$984,999 75	\$1,009,883 45
529 loans on real estate (<i>averages of each, \$2,069.62</i>)			1,094,827 80
84 loans on personal security			252,530 00
Bank building and fixtures (<i>estimated value, land only, \$19,500</i>)			19,500 00
Deposits in national banks or trust companies			53,018 22
Cash and cash items			6,277 06
Total Assets			\$2,436,034 53
Liabilities.			
Due depositors on 5,454 accounts, averaging \$421.18 each			\$2,297,155 42
<i>(Accounts opened during year, 761; closed, 537; increase, 224)</i>			
Surplus:—			
a. Guaranty fund (<i>6.09% of deposits; increase during year, \$4,966.43</i>)			115,451 91
b. Profit and loss (<i>increase during year, \$1,682.56</i>)			13,089 29
Current income:—			
Interest		\$11,616 80	
Less current expenses not charged off		1,258 89	
			10,357 91
Total Liabilities			\$2,436,034 53

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,988.05	\$2,894.33	\$300.00	\$25.50	\$837.91	\$10,045.79
Cost per \$1,000 of assets	2.46	1.19	.12	.01	.34	4.12

Gross income received during the year, \$108,414.71.

Rates on Loans (Average on All, 4.96%).

Real estate loans (average rate, 4.97 per cent.): 4½%, \$54,339.80; 5%, \$1,040.488.
Personal loans (average rate, 4.90 per cent.): 4½%, \$15,000; 4½%, \$27,000; 5%, \$210,530.
Other loans (average rate, 4.43 per cent.): 3½%, \$4,000; 4%, \$1,000; 5%, \$5,500.

Number of loans not over \$3,000 each, 547, amounting to \$809,784.
 43 real estate loans made during year, amounting to \$96,835.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1909, 2%	\$43,363 53
July, 1909, 2%	44,112 93
Number of deposits during year, 4,656, amounting to	385,511 86
	<hr/>
Number of withdrawals during year, 3,741, amounting to	\$472,988 32
	421,103 42
	<hr/>
Net increase in amount due depositors	\$51,884 90

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$40,000 Massachusetts 3½s	\$20,000 Boston & Albany 3½s	\$25,000 Sioux City & Pacific 3½s
15,000 Akron, O., 4½s	40,000 Boston & Maine 3½s	25,000 Upper Coos 4s
35,000 Chicago, Ill., 4s	25,000 Boston & Maine 4s	\$607,000
10,000 Kansas City, Mo., 4½s	10,000 Boston & Maine 4½s	
10,000 Saginaw, Mich., 4s*	10,000 Boyer Valley 3½s	Street Railway Bonds.
10,000 Springfield, O., 4s*	40,000 C., B. & Q. 3½s	\$23,000 Boston Elevated 4s
25,000 Woonsocket, R. I., 4s	15,000 Chic., R. I. & Pac. 4s	20,000 Boston Elevated 4½s
5,000 Woonsocket, R. I., 4½s	5,000 Chic., R. I. & Pac. 6s	10,000 Hoosac Valley 4s*
35,000 Athol 4s	25,000 Cleve. & Pittsburg 3½s	25,000 Springfield 4s
22,000 West Springfield 4s	20,000 Erie & Pittsburg 3½s	20,000 West End 4s
25,000 Augusta, Me. (W. D.), 4s	20,000 Fitchburg 3½s	8,000 West End 4½s
5,000 Kittery, Me. (W. D.), 5s	32,000 Fitchburg 4s	
	25,000 Illinois Central 3½s	\$116,000
	50,000 Illinois Central 4s	
Public Funds, Notes.	15,000 Michigan Central 4s	Bank Stocks.
5,500 Granville 5s	87,000 N. Y., N. H. & H. 3½s	Shs.
1,000 Russell 4s	33,000 N. Y., N. H. & H. 4s	30 Hamp. Co. Nl. Bk., Northampton
4,000 Whitthrop 3½s	25,000 N. Y. C. & H. R. 3½s	7 Agawam Nl. Bk., Springfield
	10,000 No. Maine Seaport 5s	10 Hampden Nl. Bk., Westfield
	25,000 Old Colony 3½s	50 First Nl. Bk., Westfield
\$247,500	25,000 Princeton & N. W. 3½s	

Classification of Deposits received during the Year.

	No.	Amount.		No.	Amount.
Of \$50 and less	3,305	\$70,372 89	From women	1,519	\$107,922 73
Over \$50, not over \$100	875	55,570 75	From guardians	12	2,556 38
Over \$100, not over \$200	266	40,462 14	From religious and chari-		
Over \$200, not over \$500	206	73,194 01	table corporations	78	32,310 14
Over \$500, under \$1,000	73	51,473 89	In trust	273	20,147 13
Of \$1,000 or more	40	58,306 62			
			Totals	1,882	\$162,936 38
Totals	4,656	\$349,380 10			

91 transfers, amounting to \$36,131.76, not included in above table.

DATE OF EXAMINATION, June 8.

* Legal investments when made.

MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY.**50 STATE STREET, BOSTON.**

Incorporated February 24, 1818.

CHARLES F. CHOATE, *President.*HOWARD STOCKTON, *Actuary.***BALANCE SHEET, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans on real estate	\$14,193,415 73	Capital stock	\$500,000 00
Personal and collateral loans	11,768,348 70	Surplus	214,480 88
Railroad bonds	2,119,150 35	Interest	1,323,246 18†
Railroad stocks	83,581 25	Deposits	26,482,691 12
Bank stocks	342,388 99	Annuities on lives	1,859,573 72
Miscellaneous bonds	269,722 50	Mortgage guaranty fund	117,731 83
Real estate	1,496,738 30		
Real estate acquired through foreclosure of mortgage	10,000 00		
Expense account	36,588 62		
Stock of Massachusetts Hospital Life Insurance Company held for distribution	2,290 00		
Cash on hand, in banks	175,499 29		
	\$30,497,723 73*		\$30,497,723 73

DATE OF EXAMINATION, June 18.

* Also thirty-two shares of the capital stock of the "Fifty Associates" the value of which is to us unknown, held in special trust, the income of which is receivable by this company and the accumulations of which are included in the sum above named.

† Of this amount about \$1,300,000 is the accrued interest which is to be devoted to the payment of interest to depositors and payments to life annuitants.

STATEMENTS

OF

LIFE INSURANCE DEPARTMENTS

OF SAVINGS BANKS.

PEOPLES SAVINGS BANK, BROCKTON.

Organized October 21, 1907. Began business November 2, 1908.

INSURANCE DEPARTMENT.

Balance Sheet October 30, 1909.

LEDGER ASSETS.				LIABILITIES.	
Railroad bonds and notes	. . . . .	\$3,980 00		Net value of policies	. . . . . \$9,997 00
Telephone company bonds	. . . . .	3,545 00		Net value of annuities	. . . . . 697 00
Mortgage loans	. . . . .	19,100 00		Surrender values claimable on terminated policies	. . . . . 2 71
Loans on personal security	. . . . .	1,200 00		Premiums paid in advance	. . . . . 83 00
Cash in office	. . . . .	799 09		Taxes due or accrued	. . . . . 53 47
Deposits in banks on interest	. . . . .	4,510 51		Dividends or other profits due policy holders	. . . . . 781 52
Total	. . . . .	\$33,034 60		Medical fees, due but not paid	. . . . . 120 00
NON-LEDGER ASSETS.				Due general ins. guaranty fund	. . . . . 150 92
Interest accrued on mortgages	. . . . .	267 00		Undivided profits	. . . . . 2,139 35
Interest accrued on bonds	. . . . .	80 00		Total liabilities	. . . . . \$14,024 97
Interest accrued on bank deposit	. . . . .	2 08		Expense guaranty fund	. . . . . 5,000 00
Interest accrued on loans on personal security	. . . . .	24 43		Special insurance guaranty fund	. . . . . 20,000 00
Market value of bonds and stocks over book value	. . . . .	245 00			
Gross uncollected and deferred premiums	. . \$6,060 00				
Deduct loading	. . . 688 14	5,371 86			
		\$39,024 97			
					\$39,230 18
INCOME.				DISBURSEMENTS.	
First year's premiums on original policies	. . . . .	\$11,272 64		Death claims	. . . . . \$500 00
Gross interest from investments	. . . . .	1,216 52		Surrender values paid in cash	. . . . . 243 00
Total income	. . . . .	\$12,489 16		Medical examiners' fees and inspections	. . . . . 1,615 04
Special expense guaranty fund	. . . . .	5,000 00		Salaries	. . . . . 580 00
Special insurance guaranty fund	. . . . .	20,000 00		Commissions, etc., to agents	. . . . . 20 48
				Advertising	. . . . . 13 80
				Printing and stationery	. . . . . 67 99
				Postage and telegraph	. . . . . 36 70
				Paid to general ins. guaranty fund	. . . . . 299 98
				Premiums on agents' bonds	. . . . . 37 50
				Miscellaneous	. . . . . 50 07
				Interest on special expense and insurance guaranty funds	. . . . . 1,000 00
				Total disbursements	. . . . . \$4,454 56
				Total ledger assets, Oct. 31, 1909	. . . . . 33,034 60
		\$37,489 16			\$37,489 16

Exhibit of Policies.

[illegible]

WHITMAN SAVINGS BANK.

Organized June 18, 1908. Began business June 22, 1908.

INSURANCE DEPARTMENT.

Balance Sheet October 30, 1909.

LEDGER ASSETS.	
Railroad bonds and notes . . .	\$7,406 25
Mortgage loans . . .	25,647 90
Loans on personal security . . .	1,884 80
Cash in office . . .	13 30
Deposits in banks on interest . . .	2,510 31
Total . . .	\$37,462 56

NON-LEDGER ASSETS.		
Interest accrued on mortgages		303 78
Interest accrued on bonds owned		20 00
Interest accrued on loans on personal security		6 77
Market value of bonds and stocks over book value		372 50
Gross uncollected and deferred premiums	\$4,775 86	
Deduct loading	632 19	4,143 67
		<u>\$42,309 26</u>

INCOME.	
Ledger assets Oct. 31, 1908	\$25,231 91
First year's premiums on original policies	13,737 35
Renewal premiums	367 30
Gross interest on investments	1,425 28

LIABILITIES.		
Net value of policies		\$11,086 00
Net value of annuities		194 00
Surrender values, claimable on terminated policies		32 19
Premiums paid in advance		18 13
Salaries, rents, etc., due or accrued		419 80
Taxes due or accrued		56 40
Dividends or other profits due policy holders	1,026	52
Medical fees, due but not paid	136	50
Interest due on special expense and insurance guaranty funds	1,369	45
General insurance guaranty due but not paid	78	53
Undivided profits	2,891	74
Total liabilities	\$17,309	26
Expense guaranty fund	5,000	00
Insurance guaranty fund	20,000	00
	\$42,309	26

DISBURSEMENTS.	
Surrender values paid in cash	\$135 06
Medical examiners' fees and inspections	1,931 71
Salaries	444 10
Commissions, etc., to agents	87 93
Printing and stationery	6 20
Postage and telegraph	87 35
State taxes	1 58
Paid to general ins. guaranty fund	494 60
Premiums on agents' bonds	59 00
Rent	50 00
Miscellaneous	1 75
Ledger assets, Oct. 31, 1909	37,462 56

Exhibit of Policies.

[illegible]

REPORT OF EXAMINATION OF THE GENERAL INSURANCE GUARANTY FUND.

FRANK H. HARDISON, *Insurance Commissioner*, ARTHUR B. CHAPIN, *Bank
Commissioner, State House, Boston, Mass.*

GENTLEMEN:— We herewith submit report of examination of the General Insurance Guaranty Fund, made in conjunction with the examinations of the banks that have established insurance departments.

The General Insurance Guaranty Fund was created by statute a body corporate, whose affairs were to be managed by a board of seven trustees, appointed by the Governor with the advice of the Council. Its duties were to appoint the State Actuary and the State Medical Director, and each month it was to receive from the insurance departments of the various savings banks 4 per cent. of the premiums actually collected by them during the month, to be held as an additional guarantee for all policy obligations of said banks.

This examination was made July 7, 1909. The General Insurance Guaranty Fund had received \$347.67 from the banks, and had made no disbursements.

It had on deposit with the Franklin Savings Bank of Boston \$275.49, and had in the office of the treasurer \$72.18 that was about to be deposited in the same bank. There are no liabilities outstanding.

The officers and trustees of the General Insurance Guaranty Fund are as follows:—

OFFICERS.

WARREN A. REED,	<i>President.</i>
CHARLES W. HUBBARD,	<i>Clerk and Treasurer.</i>
PRESTON POND,	<i>Vice-President.</i>

TRUSTEES.

Warren A. Reed, Vice-President People's Savings Bank,	Brockton.
Charles C. Hitchcock,	Ware.
Charles K. Fox,	Haverhill.
Charles W. Hubbard, Treasurer Ludlow Manufacturing Associates,	Boston.
Hamilton Mayo, President Leominster National Bank,	Leominster.
Preston Pond, Vice-President Dennison Manufacturing Company,	Boston.
George Wigglesworth,	Boston.

Respectfully submitted,

C. A. EVANS,
Deputy Bank Commissioner.

L. G. HODGKINS,
Examiner Insurance Department.

JULY 20, 1909.

HARWOOD E. RYAN, *State Actuary*,
161 Devonshire Street, Boston.

HORACE D. ARNOLD, *State Medical Director*,
427 Beacon Street, Boston.

ABSTRACT OF THE ANNUAL REPORTS

OF

TRUST COMPANIES,

MADE IN ACCORDANCE WITH THE PROVISIONS
OF THEIR CHARTERS.

AMERICAN TRUST COMPANY, BOSTON.**53 STATE STREET.**

Incorporated March 12, 1881. Began business August 29, 1881.

RUSSELL G. FESSENDEN, President.**JOSEPH J. OLDFIELD, Treasurer.****CHARLES H. BOWEN, Secretary.**

Board of Directors: C. F. ADAMS, 2d, R. L. AGASSIE, F. L. AMES, HOBART AMES, E. F. ATKINS, FREDERICK AYER, C. S. BIRD, A. G. BULLOCK, SAMUEL CARE, GILMER CLAPP, GORDON DEXTER, W. R. DRIVER, F. C. DUMAINE, R. G. FESSENDEN, W. A. GASTON, F. R. HART, J. F. HILL, E. P. HOWE, N. W. JORDAN, JOHN LAWRENCE, J. S. LAWRENCE, LESTER LELAND, FRANCIS PEABODY, JR., ROYAL ROBBINS, H. A. RUETER, P. L. SALTONSTALL, R. P. SNELLING, F. W. STEARNS, E. V. R. THAYER, C. W. WHITTIER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Stocks and bonds	\$1,735,966	\$1,728,379	\$1,582,727	\$1,473,286	\$1,238,092
Demand loans with collateral	3,264,602	3,365,249	3,257,693	3,125,067	3,780,556
Other demand loans	147,325	399,500	366,342	254,739	140,425
Time loans with collateral	4,307,779	3,966,186	3,294,716	3,853,509	3,956,483
Other time loans	2,323,283	2,874,320	3,943,248	3,469,078	3,504,218
Overdrafts	52,951	77	2,528	32,054	1,072
Other assets	8,255	9,129	11,493	12,602	11,673
Due from reserve banks	1,710,841	2,556,575	1,988,404	2,316,087	2,326,954
Due from other banks	319,835	281,160	300,709	357,275	164,813
Cash:—					
Currency and specie	947,052	917,073	897,559	888,812	941,967
Checks on banks in same place	1,307	67	676	7,971	66
Checks on banks in other places	—	—	—	—	18
Other cash items	8	17	16	23	60
	\$14,819,204	\$16,097,732	\$15,646,111	\$15,790,503	\$16,066,397

Liabilities.

Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Undivided earnings, less expenses, interest and taxes paid	446,632	472,498	554,510	501,609	484,997
Deposits:—					
Demand:—					
Subject to check	10,425,318	10,191,134	9,533,550	10,239,846	10,061,688
For payment of coupons, etc.	584,736	812,087	1,067,792	636,215	784,810
Certificates of deposit	142,014	82,324	122,765	103,924	157,923
Certified checks	180,861	339,159	171,813	229,732	444,926
Treasurer's checks	146,432	245,974	197,687	88,748	88,422
Time:—					
Certificates of deposit not payable within thirty days	85,939	1,125,607	1,189,166	1,171,140	1,017,140
Due to other banks	241,482	278,379	146,772	248,119	484,138
Sinking funds, railroads	12,164	7,702	8,104	4,685	6,877
Sinking funds, corporations	53,462	42,868	153,952	41,385	35,476
Dividends unpaid	164	—	—	100	—
Reserved for taxes	—	—	—	25,000	—
	\$14,819,204	\$16,097,732	\$15,646,111	\$15,790,503	\$16,066,397

DATE OF EXAMINATION, July 6, 7, 8, 9.

BAY STATE TRUST COMPANY, BOSTON.**222 BOYLSTON STREET.**

Incorporated April 4, 1887. Began business November 23, 1887.

T. JEFFERSON COOLIDGE, Jr., President.**FREDERICK J. BRADLEE, Treasurer.****WILLIAM ATHERTON, Assistant Treasurer and Secretary.**

Board of Directors: GORDON ABBOTT, C. W. AMORY, SAMUEL CARR, T. J. COOLIDGE, T. J. COOLIDGE, Jr., C. E. COTTING, T. K. CUMMINS, G. P. GARDNER, F. R. HART, H. S. HOWE, F. W. HUNNEWELL, WALTER HUNNEWELL, ALFRED RODMAN, NATHANIEL TRAYER, S. M. WELD.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$226,677	\$226,677	\$226,677	\$226,677	\$226,677
Other stocks and bonds	758,902	758,902	748,915	701,415	701,415
Demand loans with collateral	1,089,773	740,123	718,423	960,898	1,156,373
Time loans with collateral	532,697	1,329,847	1,477,400	969,400	1,426,500
Other time loans	2,506,227	2,629,527	2,402,674	2,587,857	2,235,357
Overdrafts	2,718	2,283	3,205	242	303
Syndicate participations	58,500	58,500	58,500	58,500	58,500
Banking house	250,000	250,000	250,000	250,000	250,000
Due from reserve banks	933,964	713,289	716,198	1,076,556	834,793
Due from other banks	226,935	16,708	5,755	5,631	8,838
Cash:—					
Currency and specie	498,838	534,374	525,482	489,204	521,057
Other cash items	598	1,367	1,492	294	950
	\$7,085,829	\$7,261,597	\$7,134,721	\$7,326,674	\$7,420,763

Liabilities.

Capital stock	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Surplus fund	500,000	500,000	500,000	500,000	500,000
Undivided earnings, less ex- penses, interest and taxes paid	63,895	93,844	51,326	85,544	76,036
Deposits:—					
Demand:—					
Subject to check	5,984,637	5,977,582	5,959,122	6,075,781	6,232,351
For payment of coupons, etc.	25	2,945	1,025	25	1,205
Certificates of deposit	11,251	11,251	11,251	11,421	11,420
Certified checks	5,833	16,837	2,608	11,093	3,574
Treasurer's checks	13,405	14,075	15,127	23,284	24,371
Due to other banks,	—	131,655	80,854	87,618	64,479
Sinking funds, corporations	6,758	13,408	13,408	23,408	7,327
Dividends unpaid	25	—	—	—	—
Reserved for taxes	—	—	—	8,500	—
	\$7,085,829	\$7,261,597	\$7,134,721	\$7,326,674	7,420,763

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Railroad bonds	\$47,617 50	On trust accounts	\$200,678 32
Miscellaneous bonds	21,682 50	Income	4,230 44
Bank stocks	725 00	As executors, administrators, etc.,	192,015 46
Railroad stocks,	96,618 99	Income	9,522 08
Manufacturing stocks	2,690 00		
Miscellaneous stocks	180,909 10		
Other assets	1 00		
Deposits in national banks or trust companies	56,202 16		
	\$406,446 25		\$406,446 25

BEACON TRUST COMPANY, BOSTON.**20 MILK STREET.****Branch Office: 3 South Market Street.**

Incorporated June 4, 1892. Began business May 4, 1893.

CHARLES B. JOFF, President.**GEORGE H. POOR, Secretary.****C. L. BILLMAN, Treasurer.**

Board of Directors: W. M. BUNTING, M. L. COBB, A. S. CRANE, J. H. FLETCHER, W. S. GLIDDEN, LINCOLN GRANT, C. S. HAPGOOD, R. F. HERRICK, I. G. HERSEY, C. A. HOPKINS, A. K. HUNT, C. B. JOFF, D. H. SMITH, G. L. STONE, THOMAS LAHY, G. H. LAWRENCE, ALEXANDER MCGREGOR, EDWARD MCLELLAN, C. E. MORRISON, E. B. NEWTON, G. H. POOR, J. P. REYNOLDS, E. A. RICH, C. W. SMITH, H. B. SPRAGUE, PHILIP STOCKTON, W. F. WHITNEY, H. D. YERXA.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$45,000	—	—	—	—
Other stocks and bonds	66,500	\$223,274	\$93,300	\$93,300	\$93,300
Loans on real estate	36,600	33,924	34,566	22,136	18,100
Demand loans with collateral	978,298	1,550,097	1,958,618	2,192,582	1,482,092
Other demand loans	97,200	167,245	195,736	198,126	249,614
Time loans with collateral	1,128,166	1,295,773	1,318,722	1,160,770	1,069,561
Other time loans	1,071,694	2,530,299	2,852,240	2,947,238	3,302,921
Overdrafts	17	487	1,375	1,121	2,075
Banking House	—	153,100	153,100	153,100	153,100
Real estate by foreclosure	—	—	810	1,000	3,352
Due from reserve banks	783,394	1,495,204	1,112,265	1,130,000	1,460,003
Due from other banks	8,041	26,214	45,228	31,231	41,092
Cash:—					
Currency and specie	290,636	599,575	545,028	599,534	572,055
Checks on banks in same place	25	1,015	1,408	10,477	204
Checks on banks in other places	272	45	16	658	215
Other cash items	901	3,448	2,953	6,600	2,578
	\$4,506,744	\$8,079,700	\$8,315,365	\$8,547,873	\$8,450,262

Liabilities.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Capital stock	\$400,000	\$400,000	\$600,000	\$600,000	\$600,000
Surplus fund	200,000	200,000	400,000	400,000	400,000
Undivided earnings, less ex- penses, interest and taxes paid	155,356	159,520	20,689	26,994	36,154
Deposits:—					
Demand:—					
Subject to check	3,286,014	6,452,565	6,557,615	6,748,731	6,711,387
For payment of coupons, etc.	4,633	3,993	22,416	7,044	6,015
Certificates of deposit	153,609	315,338	272,803	255,394	222,805
Certified checks	49,381	158,743	56,913	58,915	119,662
Treasurer's checks	7,483	58,906	30,814	27,640	20,454
Time:—					
Certificates of deposit not pay- able within thirty days	94,000	—	37,000	20,000	57,000
Open accounts not payable within thirty days	60,069	—	—	—	—
Due to reserve banks	12,105	16,419	19,185	18,624	23,478
Due to other banks	82,471	311,678	294,436	379,898	247,164
Sinking funds, railroads	701	1,112	1,112	1,964	2,360
Sinking funds, corporations	888	888	888	888	888
Dividends unpaid	34	538	448	466	290
Other liabilities	—	—	1,046	1,315	2,005
	\$4,506,744	\$8,079,700	\$8,315,365	\$8,547,873	\$8,450,262

DATES OF EXAMINATIONS, March 10, 11, 12, October 27, 28, 29.

BERKSHIRE LOAN AND TRUST COMPANY, PITTSFIELD.**26 NORTH STREET.**

Incorporated May 27, 1895. Began business July 11, 1895.

CHAS. E. HIBBARD, *President.*CHAS. W. SEAGER, *Treasurer.*

Board of Directors: G. W. BAILLY, HENRY COLT, A. W. EATON, B. M. ENGLAND, C. C. GAMWELL,
JACOB GIMLICK, C. E. HIBBARD, C. L. HIBBARD, CHARLES MCKERNON, K. B. MILLER,
E. W. PAGE, W. H. SLOAN, W. F. SMITH.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$40,000	\$30,000	\$30,000	\$30,000	\$30,000
Other stocks and bonds	342,489	413,058	399,683	402,593	366,930
Loans on real estate	8,150	9,150	9,150	9,150	9,150
Demand loans with collateral	101,554	100,262	113,393	110,082	99,854
Other demand loans	13,171	16,836	9,706	14,015	23,140
Time loans with collateral	245,579	228,781	237,751	222,793	283,956
Other time loans	222,442	212,501	200,080	279,775	300,757
Overdrafts	136	145	140	780	116
Safe deposit vaults	15,000	15,000	15,000	15,000	15,000
Due from reserve banks	74,339	120,426	92,562	109,963	77,577
Due from other banks	5,399	8,077	12,512	6,632	3,836
Cash:—					
Currency and specie	63,512	66,909	67,772	73,087	92,422
Checks on banks in same place	2,464	1,298	2,252	7,340	7,699
Checks on banks in other places	2,332	—	—	—	—
Other cash items	—	5,064	6,836	5,265	1,044
	\$1,136,567	\$1,227,507	\$1,196,836	\$1,286,475	\$1,311,471

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less ex- penses, interest and taxes paid	48,366	51,763	55,491	52,726	59,206
Deposits:—					
Demand:—					
Subject to check	905,518	979,959	945,812	1,036,511	1,066,555
For payment of coupons, etc.	250	210	—	5,210	245
Certificates of deposit	29,443	37,345	38,398	40,290	37,165
Certified checks	1,199	2,328	5,286	4,373	1,404
Treasurer's checks	2,189	2,474	405	334	1,234
Due to reserve banks	19,271	24,183	16,919	16,435	18,010
Due to other banks	5,232	4,245	9,525	4,351	2,652
Dividends unpaid	99	—	—	45	—
Reserved for taxes	—	—	—	1,200	—
	\$1,136,567	\$1,227,507	\$1,196,836	\$1,286,475	\$1,311,471

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Massachusetts bonds	\$1,000 00	On trust accounts	\$56,785 49
Manufacturing stocks	7,590 00	Income	91 00
Miscellaneous stocks	40,170 00		
Loans with collaterals or sureties	4,000 00		
Deposits in savings banks	3,941 93		
Cash on hand	174 56		
	\$56,876 49		\$56,876 49

DATE OF EXAMINATION, July 12, 13.

B. M. C. DURFEE SAFE DEPOSIT AND TRUST COMPANY, FALL RIVER.

80 NORTH MAIN STREET.

Incorporated March 16, 1887. Began business July 9, 1888.

JOHN S. BRATTON, *President.*

ARTHUR W. ALLEN, *Treasurer and Secretary.*

Board of Directors: W. B. ANTHONY, E. L. ANTHONY, G. A. BALLARD, ANDREW BORDEN, D. A. BRATTON, JR., ISRAEL BRATTON, J. S. BRATTON, T. E. BRATTON, F. O. DODGE, J. M. MORTON, J. M. MORTON, JR.

Business hours: 9 A.M. to 2 P.M.

BANKING DEPARTMENT.

Assets.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Other stocks and bonds	285,877	314,752	314,752	314,752	312,252
Loans on real estate	239,100	226,550	231,800	229,300	230,950
Demand loans with collateral	39,040	46,390	59,399	41,349	34,859
Other demand loans	40,115	15,965	8,890	28,765	28,765
Time loans with collateral	239,422	279,310	252,170	270,275	268,388
Other time loans	1,690,303	1,776,486	1,850,446	1,906,639	1,746,369
Overdrafts	181	34	45	65	8
Other assets	500	500	500	500	500
Due from reserve banks	332,373	189,661	183,398	263,974	151,509
Cash:—					
Currency and specie	148,587	167,920	158,778	157,820	161,751
Checks on banks in same place	6,243	3,354	3,639	18,622	2,231
Checks on banks in other places	527	780	1,538	234	289
Other cash items	695	685	1,277	1,257	1,097
	\$3,122,963	\$3,122,367	\$3,166,632	\$3,333,552	\$3,038,968

Liabilities.

Capital stock	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000
Undivided earnings, less ex- penses, interest and taxes paid	380,289	392,895	401,499	403,454	401,477
Deposits:—					
Demand:—					
Subject to check	2,321,829	2,309,454	2,352,753	2,495,537	2,160,525
For payment of coupons, etc.	20,845	18,618	12,280	34,553	26,958
Certified checks	—	1,400	120	—	—
Dividends unpaid	—	—	—	8	8
Bills payable, including certi- ficates of deposit representing money borrowed	—	—	—	—	50,000
	\$3,122,963	\$3,122,367	\$3,166,632	\$3,333,552	\$3,038,968

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
City, county and town bonds	2,000 00	On trust accounts	\$129,930 69
Miscellaneous bonds	500 00	Income	321 77
Loans on real estate	134,250 00	As executors, administrators, etc.	11,171 45
Deposits in savings banks	3,854 64	Income	62 50
Deposits in national banks or trust companies	881 77		
	\$141,486 41		\$141,486 41

DATE OF EXAMINATION, July 15.

BOSTON SAFE DEPOSIT AND TRUST COMPANY, BOSTON.**87 MILK STREET.**

Incorporated April 13, 1867. Began business June 1, 1875.

CHARLES E. ROGERSON, President**GEORGE E. GOODSPEED, Treasurer.****HENRY A. FENN, Secretary.**

Board of Directors: N. F. AYER, C. C. CONVERSE, J. R. DUNBAR, A. F. ESTABROOK, C. F. FAIRBANKS, J. W. FARWELL, R. C. HUMPHREYS, E. W. HUTCHINS, JEROME JONES, J. E. LONGLEY, W. L. FINECH, E. G. PRESTON, N. W. RICE, C. E. ROGERSON, N. J. RUST, R. M. SALTONSTALL, H. S. SHAW, G. C. TOBEY, F. G. WEBSTER, C. M. WELD, W. H. WELLINGTON, G. W. WHEELWRIGHT, G. R. WHITE, G. B. WILBUR.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909
Massachusetts bonds	\$536,250	\$536,250	\$536,250	\$536,250	\$536,250
Other stocks and bonds	921,375	969,125	969,125	841,375	841,375
Loans on real estate	242,955	252,765	208,610	199,110	190,010
Demand loans with collateral	5,250,040	5,477,268	4,600,204	4,556,992	4,556,888
Other demand loans	126,185	325,000	150,000	150,898	75,000
Time loans with collateral	4,202,635	4,744,305	5,750,569	5,398,729	4,925,197
Other time loans	1,019,563	569,313	912,060	928,884	1,082,042
Overdrafts	35	498	241	453	468
Banking house	1,276,310	1,338,815	1,447,333	1,629,828	1,918,680
Real estate by foreclosure	21,702	21,842	21,768	21,682	22,012
Stock of company held for distribution	—	127,305	98,892	12,682	21,932
Other assets	—	—	103,759	—	—
Due from reserve banks	1,705,741	1,847,730	1,528,529	2,683,109	1,864,854
Cash:—					
Currency and specie	934,534	1,129,379	1,074,478	1,137,938	1,195,923
Checks on banks in same place	3,124	5,749	4,800	29,665	13,837
Checks on banks in other places	12,891	3,584	1,366	17,268	9,565
Other cash items	346	25	30	4	225
	\$16,253,686	\$17,348,953	\$17,406,014	\$18,144,867	\$17,254,258

Liabilities.

Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Undivided earnings, less expenses, interest and taxes paid	734,118	813,577	875,972	759,876	859,290
Deposits:—					
Demand:—					
Subject to check	11,662,899	12,692,147	12,704,569	13,470,494	12,378,991
For payment of coupons, etc.	134,427	141,356	266,804	165,570	384,235
Certificates of deposit	225,665	194,065	87,165	171,165	72,118
Certified checks	37,209	157,689	130,150	145,950	129,707
Due to other banks	334,452	299,346	313,965	344,719	389,857
Sinking fund, railroads	20,050	18,702	21,826	26,437	33,727
Sinking fund, corporations	104,579	31,973	5,563	35,201	6,333
Dividends unpaid	287	98	—	455	—
Reserved for taxes	—	—	—	25,000	—
	\$16,253,686	\$17,348,953	\$17,406,014	\$18,144,867	\$17,254,258

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
State bonds	\$12,850 25	On trust accounts	\$12,228,155 00
City, county and town bonds	39,183 20	Income	80,237 27
Railroad bonds	100,385 00	As executors, administrators, etc.	1,265,620 80
Miscellaneous bonds	427,746 77		
Bank stocks	777,667 75		
Railroad stocks	2,980,233 67		
Manufacturing stocks	1,125,505 75		
Miscellaneous stocks	961,873 11		
Loans on real estate	4,581,675 02		
Loans with collaterals or sureties	9,257 00		
Real estate owned	2,066,759 16		
Real estate acquired by foreclosure	78,358 18		
Other assets	131,725 00		
Deposits in savings banks	39,573 61		
Deposits in national banks or trust companies	240,755 61		
Cash on hand	463 99		
	\$13,574,013 07		\$13,574,013 07

DATE OF EXAMINATION, July 20, 21, 22, 23.

CAMBRIDGE TRUST COMPANY, CAMBRIDGE.

1300 MASSACHUSETTS AVENUE.

Incorporated May 8, 1890. Began business November 7, 1892.

ALVIN F. SORTWELL, *President.*GEORGE HOWLAND COX, *Treasurer.*JOHN H. HUBBARD, *Secretary.*

Board of Directors: E. H. ABBOT, G. H. COX, FREDERIC DODGE, I. N. HOLLIS, J. H. HUBBARD,
F. H. LEAVITT, J. J. MYERS, W. T. PIPER, J. B. RUSSELL, J. H. RUSSELL, A. F. SORTWELL,
PHILIP STOCKTON, H. O. UNDERWOOD, BENJAMIN VAUGHAN, H. H. WHITE.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$70,000	\$70,000	\$70,000	\$60,000	\$60,000
Other stocks and bonds	351,095	360,395	330,320	346,770	321,695
Loans on real estate	84,100	86,100	87,700	107,200	102,100
Demand loans with collateral	227,783	290,868	304,939	280,066	306,941
Other demand loans	11,100	17,813	19,200	21,508	20,908
Time loans with collateral	406,418	418,398	395,231	387,006	376,000
Other time loans	272,431	274,782	225,026	239,141	305,166
Overdrafts	28	85	163	70	256
Banking house	—	—	—	—	2,511
Safe deposit vaults	11,750	11,750	11,750	11,000	12,000
Due from reserve banks	108,036	144,980	77,772	60,204	91,717
Cash:—					
Currency and specie	70,857	87,491	87,667	78,849	99,580
Checks on banks in same place	2,441	859	1,626	1,458	2,283
Other cash items	45	60	53	647	7
	\$1,616,084	\$1,763,581	\$1,611,447	\$1,593,919	\$1,701,164

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Undivided earnings, less ex- penses, interest and taxes paid	186,098	191,477	196,894	200,400	204,367
Deposits:—					
Demand:—					
Subject to check	1,275,599	1,447,743	1,265,117	1,276,771	1,381,551
For payment of coupons, etc.	—	—	325	—	—
Certified checks	560	2,911	6,750	10	1,900
Due to other banks	53,814	21,450	42,361	16,738	13,346
Dividends unpaid	13	—	—	—	—
	\$1,616,084	\$1,763,581	\$1,611,447	\$1,593,919	\$1,701,164

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Railroad bonds	\$7,542 86	On trust accounts	\$45,791 00
Street railway bonds	2,843 12	Income	20 00
Miscellaneous bonds	45,887 50	As executors, administrators, etc.	17,421 16
Railroad stocks	950 00	Income	322 54
Miscellaneous stocks	458 38		
Loans on real estate	4,000 00		
Deposits in savings banks	1,401 67		
Deposits in national banks or trust companies	471 17		
	\$63,554 70		\$63,554 70

DATES OF EXAMINATIONS, April 20, November 29.

CENTRAL TRUST COMPANY, CAMBRIDGE.**599 MASSACHUSETTS AVENUE.****Branch Office: 310 Cambridge Street, East Cambridge.****Incorporated July 19, 1904. Began business March 6, 1905.****ELMER H. BRIGHT, President.****WALTER G. DAVIS, Treasurer and Secretary.**

Board of Directors: HUGH BANCROFT, E. H. BRIGHT, C. S. CAHILL, E. R. CHAMPLIN, J. B. DAYFOOT, J. C. DOW, H. S. FAIRFIELD, J. H. HURLEY, G. F. KENDALL, J. G. MORRISON, J. L. PAINE, C. A. PASTENE, W. F. ROSE, E. D. SAWYER, B. T. THAYER, E. D. WALKER, C. O. WHITTEN.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 1 P.M. and from 6 to 8 P.M.**BANKING DEPARTMENT.****Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Stocks and bonds	\$92,086	\$251,707	\$368,392	\$555,258	\$587,923
Loans on real estate	255,250	252,700	251,950	209,900	205,950
Demand loans with collateral	120,042	99,631	94,424	85,699	11,264
Other demand loans	136,642	103,442	89,091	81,192	88,016
Time loans with collateral	77,401	62,195	38,048	30,332	19,339
Other time loans	232,302	227,972	243,293	233,295	203,415
Overdrafts	622	59	34	10	220
Safe deposit vaults	7,600	7,600	7,400	7,706	7,500
Furniture and fixtures	18,600	19,030	18,500	18,500	18,000
Due from reserve banks	189,824	145,780	148,823	123,916	97,252
Due from other banks	-	-	19	-	-
Cash:—					
Currency and specie	59,909	66,105	50,502	53,687	58,190
Checks on banks in same place	1,959	553	1,290	266	1,044
Other cash items	96	222	911	1,689	1,572
	\$1,192,333	\$1,236,996	\$1,312,677	\$1,401,450	\$1,299,685

Liabilities.

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less ex- penses, interest and taxes paid	38,145	37,328	40,492	43,745	49,668
Deposits:—					
Demand:—					
Subject to check	882,209	923,626	883,904	910,333	915,494
Certificates of deposit	-	-	76,500	149,500	27,500
Certificated checks	-	1,719	2,337	4,675	20,798
Treasurer's checks	80	15	110	2,906	41
Time:—					
Certificates of deposit not pay- able within thirty days	17,500	19,755	55,200	36,157	32,000
Due to other banks	4,159	4,259	4,034	4,034	4,034
Dividends unpaid	240	294	100	100	150
	\$1,192,333	\$1,236,996	\$1,312,677	\$1,401,450	\$1,299,685

SAVINGS DEPARTMENT.

Assets.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
<i>Investments Authorized for Savings Banks.</i>					
Telephone company bonds	—	—	—	—	\$18,525
National bank and trust company stock	—	\$700	\$700	\$700	4,000
Loans on real estate	\$16,800	29,600	72,900	150,200	220,230
Loans on personal security	9,156	43,104	77,829	89,381	219,954
Due from national banks or trust companies	—	64,139	76,500	129,500	7,500
Cash (currency and specie)	22,896	—	—	351	484
<i>Other Investments.</i>					
Stocks and bonds	586,339	576,587	576,587	532,372	475,416
	\$635,191	\$714,130	\$804,516	\$902,504	\$946,109

Liabilities.

Deposits	\$634,843	\$714,130	\$801,947	\$890,898	\$933,778
Interest, rents, etc.,	348	—	2,569	11,606	1,331
Reserved for payment of interest	—	—	—	—	11,000
	\$635,191	\$714,130	\$804,516	\$902,504	\$946,109

DATES OF EXAMINATIONS, April 12, 13, November 29, 30.

CHELSEA TRUST COMPANY, CHELSEA.**BROADWAY, CORNER OF EVERETT AVENUE.**

Incorporated February 2, 1907. Began business February 11, 1907.

GEORGE W. MOSES, *President*.
STEPHEN C. GLEASON, *Actuary*.EDWARD H. LOWELL, *Treasurer*.
WM. B. DENISON, *Secretary*.

Board of Directors: A. B. ATWOOD, W. A. BANCROFT, J. L. BATES, A. D. BOSSON, G. H. CARTER, D. J. COBURN, J. H. CUNNINGHAM, C. N. CUTLER, B. F. DODGE, A. A. FICKETT, C. W. FREEMAN, W. H. GLEASON, F. S. HERSON, F. S. HIGH, E. R. HOAG, J. D. LONG, D. A. LOURIE, E. H. LOWELL, B. T. MARTIN, G. W. MOSES, D. A. O'BRIEN, A. C. RATHESKY, M. E. RICE, SAMUEL SHUMAN, J. B. SHURTLEFF, FRED THEISE, A. L. THORNDIKE, A. G. WALTON, R. S. WENTWORTH.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$48,500	\$48,000	\$48,000	\$47,500	\$47,500
Other stocks and bonds	138,600	191,225	210,350	204,450	193,950
Loans on real estate	176,061	180,027	175,528	155,852	157,261
Demand loans with collateral	32,030	33,780	—	—	4,200
Other demand loans	2,775	2,775	5,475	2,775	2,500
Time loans with collateral	429,713	496,500	526,487	487,227	455,611
Other time loans	467,637	362,995	318,675	377,254	440,993
Overdrafts	—	15	69	202	26
Banking house	68,238	64,482	76,101	62,500	62,500
Safe deposit vaults	—	—	—	15,000	15,000
Furniture and fixtures	—	—	—	7,871	8,663
Due from reserve banks	350,139	173,790	155,082	117,294	179,821
Due from other banks	23,839	18,332	19,931	10,843	39,818
Cash:—	—	—	—	—	—
Currency and specie	32,981	37,556	83,789	82,874	79,801
	\$1,770,513	\$1,609,477	\$1,619,487	\$1,571,642	\$1,687,644

Liabilities.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Capital stock	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund	12,500	15,000	15,000	20,000	25,000
Undivided earnings, less expenses, interest and taxes paid	6,006	5,843	11,448	10,741	4,252
Deposits:—					
Demand:—					
Subject to check	1,346,956	1,157,934	1,116,379	1,127,204	1,272,794
Certificates of deposit	33,994	47,070	39,592	29,443	19,945
Certified checks	1,197	6,350	2,980	4,766	990
Due to reserve banks	11,033	20,123	22,992	22,818	30,966
Due to other banks	108,806	107,073	161,066	106,610	83,656
Dividends unpaid	21	84	30	60	41
	\$1,770,513	\$1,609,477	\$1,619,487	\$1,571,642	\$1,687,644

DATES OF EXAMINATION, June 14, 15, December 30, 31.

CITY TRUST COMPANY, BOSTON.

50 STATE STREET.

Branch Office: City Square, Charlestown.

Incorporated February 14, 1900. Began business February 10, 1902.

PHILIP STOCKTON, *President*.S. PARKMAN SHAW, JR., *Secretary*.GEORGE W. GRANT, *Treasurer*.

Board of Directors: C. F. ADAMS, 2d, F. L. AMES, WILLIAM AMORY, J. S. BARTLETT, C. E. COTTING, ALVAN CROCKER, G. A. DRAPER, W. F. DRAPER, W. R. EVANS, F. P. FISH, E. F. GREENE, R. F. HERRICK, F. L. HIGGINSON, H. C. JACKSON, G. E. KEITH, G. M. LANE, ARTHUR LYMAN, MAXWELL NORMAN, R. T. PAINE, 2d, A. W. PRESTON, R. S. RUSSELL, Q. A. SHAW, HOWARD STOCKTON, PHILIP STOCKTON, C. A. STONE, G. L. STONE, NATHANIEL THAYER, H. O. UNDERWOOD, ELIOT WADSWORTH, S. W. WINSLOW.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Stocks and bonds	\$2,149,594	\$2,194,654	\$2,374,090	\$2,362,415	\$1,911,609
Loans on real estate	2,800	252,800	252,800	252,800	252,800
Demand loans with collateral	5,739,193	5,948,693	5,678,685	5,239,569	5,030,583
Other demand loans	1,166,168	1,010,066	919,205	773,207	963,125
Time loans with collateral	5,790,444	5,558,755	5,258,299	5,496,447	5,058,301
Other time loans	8,730,008	9,730,418	9,940,313	12,019,123	10,419,714
Overdrafts	347	693	816	721	259
Syndicate participations	138,850	138,850	138,850	138,850	138,850
Banking house	53,000	53,000	53,000	53,000	53,000
Due from reserve banks	5,623,626	9,175,315	6,599,377	4,564,249	4,431,166
Due from other banks	515,885	493,209	1,243,548	1,238,441	959,027
Cash:—					
Currency and specie	2,018,731	2,274,789	2,217,164	2,022,988	1,940,659
Checks on banks in same place	292	2,374	447	3,285	917
Checks on banks in other places	25	—	127	2,045	213
Other cash items	53,458	2,541	1,994	3,590	8,317
	\$31,972,411	\$36,836,156	\$34,678,715	\$34,170,730	\$31,168,540

Liabilities.

	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Capital stock	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Surplus fund	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Undivided earnings, less expenses, interest and taxes paid	837,708	746,155	708,560	782,141	732,776
Deposits:—					
Demand:—					
Subject to check	23,930,621	24,928,422	25,389,674	24,464,503	21,361,015
For payment of coupons, etc.	78,295	155,978	310,118	233,451	297,222
Certificates of deposit	359,517	607,523	276,867	343,281	105,975
Certified checks	203,103	923,336	244,522	329,468	493,822
Treasurer's checks	33,078	571,838	247,613	225,036	131,593
Time:—					
Certificates of deposit not payable within thirty days	200,000	—	1,200,000	1,200,000	1,050,000
Open accounts not payable within thirty days	408,788	2,934,641	586,477	552,727	471,876
Due to reserve banks	135,630	129,079	183,953	154,669	99,660
Due to other banks	1,742,044	1,744,945	1,402,796	1,752,301	2,344,634
Sinking fund, railroads	3,951	3,762	4,653	8,770	8,792
Sinking fund, corporations	39,646	90,162	72,726	73,831	58,227
Dividends unpaid	30	315	756	552	12,948
Reserved for taxes	—	—	50,000	50,000	—
	\$31,972,411	\$36,836,156	\$34,678,715	\$34,170,730	\$31,168,540

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Railroad bonds	\$9,825 63	On trust accounts	\$200,899 42
Railroad stocks	72,070 66	Income	270 00
Miscellaneous stocks	119,604 87	As executors, administrators, etc..	1,000 00
Deposits in nat. banks or trust co's.	747 15	Income	78 89
	<u>\$202,248 31</u>		<u>\$202,248 31</u>

DATE OF EXAMINATION, March 17, 18, 19.

COLUMBIA TRUST COMPANY, BOSTON.**20 MERIDIAN STREET (EAST BOSTON DISTRICT).**

Incorporated June 14, 1892. Began business March 25, 1895.

FRANK C. WOOD, President.**ALFRED E. WELLINGTON, Treasurer.**
BRENDAN J. KEENAN, Secretary.

Board of Directors: THOMAS ARTHUR, J. L. BATES, H. E. BRAGDON, W. F. BURK, LEWIS BURNHAM, T. F. CROAK, W. J. DONOVAN, JOSEPH GOLDINGER, R. T. GREEN, G. W. HARGRAVE, ROBERT HODSON, JR., B. J. KEENAN, P. J. KENNEDY, R. F. KEOUGH, W. F. MCLELLAN, JOHN MORRISON, F. J. O'HARA, ROBERT RAUSCH, W. J. RAUSCH, H. G. SHANCK, A. E. WELLINGTON, W. B. WHITNEY, F. C. WOOD.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds . . .	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Other stocks and bonds . . .	59,500	59,500	59,500	59,500	59,500
Loans on real estate . . .	95,300	100,100	99,800	99,800	97,550
Demand loans with collateral . . .	37,575	36,050	41,550	47,200	64,950
Other demand loans . . .	17,700	10,400	7,900	8,800	5,900
Time loans with collateral . . .	53,709	58,808	59,983	55,781	55,781
Other time loans . . .	183,234	181,569	169,150	167,258	160,441
Overdrafts . . .	31	66	347	171	1,998
Real estate by foreclosure . . .	1,450	1,450	1,450	1,450	1,450
Safe deposit vaults . . .	7,400	7,400	7,400	7,400	6,000
Due from reserve banks . . .	66,493	103,115	103,702	124,283	154,735
Cash: —					
Currency and specie . . .	50,055	45,128	49,560	44,343	50,215
Other cash items . . .	—	277	241	—	157
	\$587,447	\$618,863	\$615,583	\$630,986	\$673,677

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	33,000	33,000	27,000	27,000	28,000
Undivided earnings, less ex- penses, interest and taxes paid	1,607	5,945	1,913	1,753	1,114
Deposits: —					
Demand: —					
Subject to check	450,432	471,938	480,816	498,977	535,866
Certificates of deposit	2,063	3,948	3,115	1,409	1,219
Certified checks	320	4,007	2,729	1,847	7,373
Dividends unpaid	25	25	10	—	105
	\$587,447	\$618,863	\$615,583	\$630,986	\$673,677

DATES OF EXAMINATION, February 24, 25, November 4.

COMMONWEALTH TRUST COMPANY, BOSTON.

88 SUMMER STREET.

Branch Office: 57 Milk Street.

Incorporated April 26, 1887. Began business April 28, 1904.

GEORGE S. MUMFORD, *President*.ARTHUR P. STONE, *Treasurer and Secretary*.

Board of Directors: S. R. ANTHONY, F. H. APPLETON, S. S. BARTLETT, G. L. BATCHELDER, W. C. BATLIES, JUNIUS BEEBE, A. T. BRADLEE, A. L. BROWN, R. W. EMMONS, 2d, W. G. GARRITT, W. A. GASTON, R. F. HERRICK, C. W. JONES, OTIS KIMBALL, G. C. LEE, JR., C. A. LOCKE, J. P. MANNING, G. S. MUMFORD, R. T. FAINE, 2d, HENRY PARKMAN, A. W. POLLARD, H. S. POTTER, J. M. PRENDERGAST, G. F. PUTNAM, J. L. RICHARDS, E. P. SALTONSTALL, H. B. SHEPARD, A. SHUMAN, C. F. SMITH, C. G. SMITH, T. C. THACHER, E. S. WEBSTER, E. B. WILSON, ROBERT WINBOR.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$240,000	\$240,000	\$240,000	—	—
Other stocks and bonds	666,075	435,896	1,641,656	\$609,530	\$458,502
Loans on real estate	166,900	166,900	166,900	59,000	45,500
Demand loans with collateral	450,243	337,250	779,148	1,150,168	1,002,904
Other demand loans	341,452	466,426	444,876	737,751	583,751
Time loans with collateral	1,342,170	1,369,049	1,954,795	2,154,846	2,330,658
Other time loans	4,507,662	4,447,466	5,501,718	5,661,985	5,421,149
Overdrafts	36	3,032	1,606	824	968
Banking house	425,397	425,397	425,397	425,397	425,397
Safe deposit vaults	24,564	24,564	24,564	24,564	24,564
Due from reserve banks	948,645	1,204,473	1,772,607	2,034,544	2,127,971
Due from other banks	55,959	94,530	1,007,845	309,481	347,122
Cash:—					
Currency and specie	597,824	567,199	903,022	847,617	806,188
Checks on banks in same place	337,471	183,437	295,655	567,937	482,846
Other cash items	63,279	36,375	25,718	13,803	46,984
	\$10,167,377	\$10,001,494	\$15,185,207	\$14,597,247	\$14,107,504

Liabilities.

	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Capital stock	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Surplus fund	500,000	500,000	500,000	500,000	500,000
Undivided earnings, less expenses, interest and taxes paid	345,201	357,808	386,185	376,132	347,366
Deposits:—					
Demand:—					
Subject to check	7,302,368	6,781,770	9,562,440	9,489,969	9,701,686
For payment of coupons, etc.	477	8,491	1,327	807	3,022
Certificates of deposit	156,244	85,485	181,298	118,885	52,622
Certified checks	7,188	28,290	18,241	13,491	78,320
Treasurer's checks	58,184	45,338	80,162	111,459	191,630
Time:—					
Certificates of deposit not payable within thirty days	54,207	43,000	190,000	490,000	396,562
Open accounts not payable within thirty days	295,860	779,140	497,780	560,290	457,283
Due to reserve banks	26,332	32,865	372,290	487,631	404,714
Due to other banks	421,153	339,144	2,395,471	1,441,400	974,230
Dividends unpaid	163	163	13	183	69
Reserved for taxes	—	—	—	7,000	—
	\$10,167,377	\$10,001,494	\$15,185,207	\$14,597,247	\$14,107,504

• TRUST DEPARTMENT, NOVEMBER 16, 1908.

Assets.		Liabilities.	
Railroad stocks	\$2,637 75	On trust accounts	\$6,000 00
Miscellaneous stocks	3,360 13	Income	287 98
Deposits in nat. banks or trust co's.	290 10		
	<u>\$6,287 98</u>		<u>\$6,287 98</u>

DATE OF EXAMINATION, July 19, 20, 21.

DORCHESTER TRUST COMPANY, BOSTON.**574 COLUMBIA ROAD (DORCHESTER DISTRICT).****Branch Office: Field's Corner.****Incorporated August 13, 1907. Began business December 2, 1907.****HERBERT A. RHOADES, President.****WILBUR F. BEALE, Treasurer.****LAWRENCE S. BEARSE, Actuary.**

Board of Directors: C. E. ADAMS, J. W. ALDEN, H. G. ALLBRIGHT, F. L. ANDREWS, SIMON BARNARD, F. J. BRAND, G. E. COBB, F. W. CONNOLLY, W. W. CORSON, B. J. CROWLEY, P. H. CROWLEY, M. A. DANIEL, J. F. DUNBAR, JOSEPH ENGEL, B. S. FERGUSON, L. J. FOSDICK, N. D. FREEMAN, G. A. HAM, G. W. HARVEY, F. C. INGALLS, A. L. IRELAND, E. T. MCKNIGHT, M. L. MARR, J. F. MORSE, G. T. PATON, H. A. RHOADES, O. J. SAXE, W. U. SHERMAN, H. B. SPRAGUE, C. A. WOODSOME.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.**BANKING DEPARTMENT.****Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Stocks and bonds	\$5,837	\$5,775	\$5,775	\$1,000	\$6,700
Loans on real estate	118,349	126,898	143,112	163,637	109,110
Demand loans with collateral	53,049	56,156	58,262	92,140	111,946
Other demand loans	21,944	34,728	36,082	38,666	35,884
Time loans with collateral	214,492	192,223	158,293	153,466	166,709
Other time loans	362,202	385,691	428,153	436,634	472,398
Overdrafts	12	16	153	119	48
Safe deposit vaults	8,500	8,500	8,500	8,500	8,500
Furniture and fixtures	9,209	9,240	8,000	8,000	8,000
Due from reserve banks	84,981	97,460	121,636	117,427	119,735
Due from other banks	44,400	42,144	100,978	73,271	98,813
Cash:—					
Currency and specie	68,344	63,998	74,637	97,531	73,468
	\$991,319	\$1,022,829	\$1,143,581	\$1,191,391	\$1,211,311

Liabilities.

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Capital stock	10,000	10,000	15,000	15,000	15,000
Surplus fund					
Undivided earnings, less ex- penses, interest and taxes paid	7,105	11,639	8,145	11,375	16,486
Deposits:—					
Demand:—					
Subject to check	579,402	605,281	643,608	704,149	720,536
Certificates of deposit	14,327	21,301	83,580	81,130	43,861
Certified checks	2,124	4,833	9,200	2,040	7,015
Due to other banks	128,361	144,775	159,048	152,697	208,413
Bills payable, including certi- ficates of deposit representing money borrowed	50,000	25,000	25,000	25,000	—
	\$991,319	\$1,022,829	\$1,143,581	\$1,191,391	\$1,211,311

SAVINGS DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
<i>Investments Authorized for Savings Banks.</i>					
Telephone Company bonds	—	—	—	—	\$9,312
Loans on real estate	—	\$21,350	\$49,900	\$85,140	108,650
Loans on personal security	—	14,090	26,460	33,310	37,059
Due from national banks and trust companies	\$4,785	3,196	6,901	6,931	7,230
Cash (currency and specie)	—	735	23	601	1,417
	\$4,785	\$39,371	\$83,284	\$125,982	\$163,668

Liabilities.

Deposits	\$4,785	\$39,362	\$82,697	\$125,282	\$162,863
Interest, rents, etc., less current expenses	—	9	587	700	805
	\$4,785	\$39,371	\$83,284	\$125,982	\$163,668

DATES OF EXAMINATIONS, April 12, 13, December 2, 3.

ESSEX TRUST COMPANY, LYNN.**25 EXCHANGE STREET.**

Incorporated July 18, 1904. Began business August 19, 1904.

MICAIAH P. CLOUGH, *President.*WALTER W. JOHNSON, *Treasurer.*

Board of Directors: J. S. BARTLETT, A. F. BREED, M. P. CLOUGH, C. A. COFFIN, C. H. HASTINGS,
B. N. JOHNSON, P. B. MAGRANE, C. S. PURINTON, T. W. ROGERS, J. W. TAPLEY, F. A. WILSON.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$63,925	\$63,925	\$63,925	\$59,000	\$59,000
Other stocks and bonds	178,587	180,248	179,766	67,513	58,703
Loans on real estate	5,000	5,000	5,000	5,000	5,000
Demand loans with collateral	57,330	50,002	58,802	51,602	70,097
Other demand loans	5,500	16,000	8,200	19,025	5,000
Time loans with collateral	514,182	556,001	428,245	406,067	461,062
Other time loans	938,595	975,259	1,070,552	1,257,781	1,311,474
Overdrafts	-	5	11	287	21
Banking house	55,000	55,000	55,000	55,000	55,000
Real estate by foreclosure	882	880	695	694	698
Due from reserve banks	354,011	159,099	311,181	361,125	246,023
Due from other banks	205,774	34,118	51,088	47,776	24,276
Cash: —	-	-	-	-	-
Currency and specie	100,602	237,594	230,895	209,017	191,674
Checks on banks in same place	9,336	29,936	27,035	35,220	18,087
	\$2,490,734	\$2,363,067	\$2,490,395	\$2,575,087	\$2,506,115

Liabilities.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Capital stock	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less ex- penses, interest and taxes paid	51,185	48,545	55,273	71,655	61,748
Deposits: —	-	-	-	-	-
<i>Demand:</i> —	-	-	-	-	-
Subject to check	1,746,567	1,598,364	1,765,185	1,741,394	1,737,001
For payment of coupons, etc.	72	1,542	155	118	225
Certificates of deposit	-	-	-	831	-
Certified checks	4,921	11,119	4,051	448	1,906
Treasurer's checks	6,999	12,266	13,657	30,980	20,786
Due to reserve banks	48,688	32,826	25,529	60,896	50,308
Due to other banks	129,699	153,285	121,500	161,250	134,079
Dividends unpaid	103	120	45	15	62
Reserved for taxes	2,500	5,000	5,000	7,500	-
	\$2,490,734	\$2,363,067	\$2,490,395	\$2,575,087	\$2,506,115

DATES OF EXAMINATIONS, June 3, 4, December 23, 24.

EXCHANGE TRUST COMPANY, BOSTON.**33 STATE STREET.**

Incorporated August 8, 1907. Began business October 1, 1907.

JOHN J. MARTIN, *President.*G. WALLACE TIBBETTS, *Secretary.*ROBERT E. FAY, *Treasurer.*

Board of Directors: J. Q. A. BRACKETT, A. P. BROWNE, H. N. CLARK, J. B. DORE, H. S. FROST, EDWARD HATCH, J. C. HATCH, J. G. HICKEY, D. M. HILL, C. S. JUDKINS, J. J. MARTIN, W. E. MARTIN, JOHN MORGAN, J. W. MORRISON, L. C. THAYER, F. O. WOODRUFF.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds . . .	\$10,780	\$10,780	\$10,780	\$10,780	—
Other stocks and bonds . . .	13,613	13,613	69,708	57,658	\$82,081
Loans on real estate . . .	189,200	256,750	240,025	222,550	204,825
Demand loans with collateral . . .	132,038	137,083	151,755	175,513	269,481
Other demand loans . . .	16,092	25,258	29,229	12,948	27,102
Time loans with collateral . . .	163,081	138,724	151,553	164,053	127,022
Other time loans . . .	262,830	285,949	282,583	282,505	325,471
Overdrafts . . .	—	1,052	2,291	2,330	4
Due from reserve banks . . .	123,610	164,201	115,116	229,352	165,475
Due from other banks . . .	50	—	6,700	6,231	—
Cash:—					
Currency and specie . . .	62,517	58,991	69,418	68,387	69,741
Checks on banks in same place . . .	—	—	22	—	—
Other cash items . . .	665	44	163	396	94
	\$974,476	\$1,092,445	\$1,129,343	\$1,232,703	\$1,271,296

Liabilities.

Capital stock . . .	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund . . .	15,000	20,000	20,000	20,000	25,000
Undivided earnings, less expenses, interest and taxes paid . . .	5,770	3,191	4,511	2,854	2,835
Deposits:—					
Demand:—					
Subject to check . . .	681,051	797,131	817,153	912,606	910,107
For payment of coupons, etc. . .	—	24	24	24	83
Certificates of deposit . . .	4,655	2,865	6,665	6,530	28,120
Certified checks . . .	13,022	14,740	19,087	14,440	14,494
Treasurer's checks . . .	4,978	4,494	1,628	1,693	1,345
Time:—					
Certificates of deposit not payable within thirty days . . .	—	—	—	21,000	24,500
Due to reserve banks . . .	—	—	—	—	13,091
Due to other banks . . .	—	—	10,275	3,556	1,741
	\$974,476	\$1,092,445	\$1,129,343	\$1,232,703	\$1,271,296

DATES OF EXAMINATIONS, April 12, 13, December 27.

FEDERAL TRUST COMPANY, BOSTON.**95 MILK STREET.****Branch Office: 378 Washington Street.****Incorporated February 17, 1899. Began business May 9, 1899.****JOSEPH H. O'NEIL, President.**
DAVID BATES, Actuary.**SAMUEL A. MERRILL, Treasurer.**
JAMES H. TURNBULL, Secretary.**Board of Directors:** A. F. BEMIS, T. G. BREMER, J. T. BURNETT, C. L. BURRILL, H. M. BURTON, W. J. CARLIN, J. T. CONNOR, W. J. EMERSON, T. J. FALVEY, W. J. FEGAN, T. F. GALVIN, J. H. GIBBS, FRANCIS GRAY, W. F. HAMMETT, J. C. HETER, SAMUEL HOBBS, T. E. HOPKINS, A. H. JAMES, J. W. KENNEY, FRANK LEVERONI, L. J. LOGAN, H. F. MILLER, J. M. MORRISON, C. H. OLMSTED, J. H. O'NEIL, F. H. PAYNE, J. J. PHELAN, PIERCE POWERS, J. E. STANTON, EDWIN WILCOCK.**Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.****BANKING DEPARTMENT.****Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds . . .	\$153,000	\$153,000	\$153,000	\$153,000	\$178,000
Other stocks and bonds . . .	409,401	376,807	377,729	425,105	520,252
Loans on real estate . . .	260,510	285,837	443,307	448,557	460,357
Demand loans with collateral . . .	815,596	859,283	871,041	812,646	1,371,866
Other demand loans . . .	145,980	160,164	124,407	137,026	305,307
Time loans with collateral . . .	496,087	449,184	434,057	518,991	1,113,117
Other time loans . . .	537,030	540,575	518,265	528,361	1,632,914
Overdrafts . . .	930	605	1,561	4,150	2,002
Real estate by foreclosure . . .	84,982	84,982	23,653	23,653	23,653
Other assets . . .	14	92	275	525	1,000
Due from reserve banks . . .	217,377	512,485	423,618	241,106	624,961
Due from other banks . . .	9,410	5,805	5,270	18,779	11,657
Cash:—					
Currency and specie . . .	282,255	253,522	249,426	249,830	416,369
Checks on banks in same place . . .	1,924	54	—	2,642	8,206
Checks on banks in other places . . .	76,682	—	—	—	—
Other cash items . . .	577	874	460	45	28,704
	\$3,491,755	\$3,683,269	\$3,626,069	\$3,564,416	\$6,698,365

Liabilities.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Capital stock . . .	\$500,000	\$500,000	\$500,000	\$500,000	\$1,000,000
Surplus fund . . .	150,000	150,000	150,000	150,000	300,000
Undivided earnings, less ex- penses, interest and taxes paid . . .	80,134	80,452	74,683	97,824	76,436
Deposits:—					
Demand:—					
Subject to check . . .	2,623,202	2,772,129	2,823,923	2,715,769	4,940,361
For payment of coupons, etc. . .	7,750	7,814	14,601	12,976	5,855
Certificates of deposit . . .	37,074	23,595	16,729	15,692	17,743
Certified checks . . .	14,616	45,300	45,438	45,293	117,041
Time:—					
Open accounts not payable within thirty days . . .	—	—	—	—	113,102
Due to other banks . . .	—	—	—	—	113,599
Sinking funds, corporations . . .	78,520	103,718	80	6,112	4,587
Dividends unpaid . . .	400	250	430	250	640
Other liabilities . . .	59	11	185	20,500	1
	\$3,491,755	\$3,683,269	\$3,626,069	\$3,564,416	\$6,698,365

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$20,000 00	On trust accounts . . .	\$20,000 00
Real estate owned . . .	1,200 00	Income . . .	112 50
Deposits in savings banks . .	2,836 00	As executors, administrators, etc.	4,340 12
Deposits in nat. banks or trust co's.	616 62		
	<hr/>		<hr/>
	\$24,452 62		\$24,452 62

DATE OF EXAMINATION, June 3, 4.

FITCHBURG SAFE DEPOSIT AND TRUST COMPANY, FITCHBURG.

181 MAIN STREET.

Incorporated February 21, 1906. Began business February 26, 1906.

GEORGE R. WALLACE, *President.*

HERBERT G. MORSE, *Secretary.*

WILBUR B. TENNET, *Treasurer.*

Board of Directors: C. F. BAKER, L. E. CARLTON, C. T. CROCKER, JR., M. B. DAMON, WM. ENDICOTT, JR., F. O. HARDY, M. D. HAWS, J. P. HOLMAN, R. B. LOWE, H. T. PAGE, W. E. PUTNEY, NEAL RANTOUL, JOHN SHIRREFFS, W. F. STILES, G. R. WALLACE, R. N. WALLIS, D. I. WALSH, C. E. WARE, E. J. WELCH, H. A. WILLIS, ROBERT WINSOR, F. F. WOODWARD.

Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$23,812	\$23,812	\$23,812	\$23,812	\$23,812
Other stocks and bonds	28,868	39,668	39,668	25,868	25,868
Loans on real estate	19,400	23,200	25,600	16,900	13,800
Demand loans with collateral	114,141	89,049	100,403	96,619	131,773
Other demand loans	50,400	53,000	53,000	55,350	59,525
Time loans with collateral	142,769	166,151	177,797	170,275	179,030
Other time loans	956,269	1,074,456	1,115,682	1,135,417	1,169,409
Overdrafts	1	15	45	366	8
Furniture and fixtures	12,884	12,884	12,884	12,000	12,000
Other assets	2,278	257	—	978	187
Due from reserve banks	156,389	150,825	138,680	140,912	106,106
Due from other banks	—	—	7,847	2,696	1,588
Cash:—					
Currency and specie	75,539	91,345	91,712	85,188	101,315
Checks on banks in same place	12,687	3,656	4,184	2,274	13,145
Checks on banks in other places	—	—	4,284	—	—
Other cash items	841	7,212	279	4,605	711
	\$1,596,278	\$1,735,530	\$1,795,877	\$1,773,260	\$1,838,277

Liabilities.

Capital stock	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund	125,000	125,000	125,000	125,000	125,000
Undivided earnings, less expenses, interest and taxes paid	24,933	31,105	37,145	33,261	36,272
Deposits:—					
Demand:—					
Subject to check	1,175,048	1,305,983	1,366,026	1,340,181	1,406,975
For payment of coupons, etc.	429	1,148	406	402	766
Certificates of deposit	20,103	20,136	16,790	19,745	10,504
Certified checks	600	2,137	501	1,575	3,500
Due to other banks	—	—	—	—	5,254
Dividends unpaid	165	21	9	96	6
Reserved for taxes	—	—	—	3,000	—
	\$1,596,278	\$1,735,530	\$1,795,877	\$1,773,260	\$1,838,277

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.	Liabilities.
Miscellaneous bonds	On trust accounts
Manufacturing stocks	Income
Loans on real estate	
Deposits in savings banks	
Deposits in nat. banks or trust co's.	
\$33,691 05	\$33,552 83
	138 22
	\$33,691 05

DATES OF EXAMINATIONS, April 22, 23, December 28, 29.

GLOUCESTER SAFE DEPOSIT AND TRUST COMPANY, GLOUCESTER.

191 MAIN STREET.

Incorporated February 20, 1891. Began business January 18, 1892.

C. E. FISHER, President.

HORACE A. SMITH, Treasurer and Secretary.

Board of Directors: NATHANIEL BABSON, R. W. BABSON, E. A. BRADLEY, W. A. BURNHAM, R. R. FEARS, C. E. FISHER, JOHN GOTT, LORING GRIMES, P. J. O'BRIEN, ISAAC PATCH, G. H. PERKINS, E. L. PHILLIPS, C. A. REED, C. H. ROGERS, D. B. SMITH, H. A. SMITH, SYLVANUS SMITH, ALBERT STORY, E. S. TAFT, F. S. THOMPSON, J. M. TOWLE.

Business hours: 8.30 A.M. to 3 P.M.; also Saturdays, 6.30 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds . . .	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Other stocks and bonds . . .	564,319	442,456	441,955	431,744	431,744
Loans on real estate . . .	421,493	—	—	—	—
Demand loans with collateral . . .	36,840	49,285	28,985	32,951	40,963
Other demand loans . . .	19,344	12,615	13,015	12,165	9,665
Time loans with collateral . . .	415,904	360,741	376,032	381,934	350,667
Other time loans . . .	988,020	924,987	933,741	1,003,208	1,055,687
Overdrafts . . .	38	42	329	260	182
Banking house . . .	50,000	50,000	50,000	50,000	50,000
Real estate by foreclosure . . .	750	2,225	2,225	2,225	2,225
Safe deposit vaults . . .	10,000	10,000	10,000	10,000	10,000
Due from reserve banks . . .	140,184	122,319	119,579	157,170	144,522
Cash:—					
Currency and specie . . .	69,405	109,362	103,806	111,992	117,287
Checks on banks in same place . . .	284	269	482	321	996
Checks on banks in other places . . .	257	106	—	935	—
Other cash items . . .	1,549	1,007	2,785	3,335	7,219
	\$2,768,387	\$2,135,414	\$2,131,934	\$2,248,240	\$2,271,137

Liabilities.

Capital stock . . .	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund . . .	200,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid . . .	47,499	69,313	77,611	54,042	66,730
Deposits:—					
Demand:—					
Subject to check . . .	294,147	1,635,824	1,616,119	1,732,115	1,688,241
For payment of coupons, etc. . .	365	769	668	5,722	919
Certified checks . . .	—	200	100	916	47
Treasurer's checks . . .	434	391	1,510	3,861	116
Time:—					
Open accounts not payable within thirty days . . .	2,014,706	—	—	—	—
Due to other banks . . .	11,236	28,917	35,926	51,584	65,084
Bills payable, including certificates of deposit representing money borrowed . . .	—	—	—	—	50,000
	\$2,768,387	\$2,135,414	\$2,131,934	\$2,248,240	\$2,271,137

SAVINGS DEPARTMENT.

Assets.

	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
<i>Investments Authorised for Savings Banks.</i>				
Public funds	-	-	-	\$16,880
Telephone company bonds*	\$23,800	\$23,800	\$23,800	23,800
National bank and trust company stock	10,464	10,464	10,464	11,674
Loans on real estate	-	-	-	133,500
Cash (currency and specie)	493	3,886	4,799	717
Checks and other cash items	350	1,594	1,867	6
<i>Other Investments.</i>				
Stocks and bonds	118,490	118,490	118,490	117,500
Loans on real estate	439,177	453,426	480,956	352,816
Demand loans without collateral	4,968	4,968	4,968	4,968
Time loans with collateral	37,500	45,500	45,500	41,300
Other time loans	127,000	108,000	125,787	126,025
	\$762,242	\$770,128	\$816,631	\$829,186

Liabilities.

Deposits	\$758,166	\$762,756	\$811,313	\$814,877
Interest, rents, etc., less current expenses	4,076	7,372	5,318	14,309
	\$762,242	\$770,128	\$816,631	\$829,186

* This investment has since been reduced within the legal limit.

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Railroad bonds	\$5,000 00	On trust accounts	\$100,904 62
Street railway bonds	17,955 00	Income	1,247 32
Miscellaneous bonds	17,430 00		
Bank stocks	1,950 00		
Miscellaneous stocks	7,200 00		
Loans on real estate	32,700 00		
Notes of corporations	15,000 00		
Deposits in savings banks	1,953 33		
Deposits in national banks or trust companies	2,963 61		
	\$102,151 94		\$102,151 94

DATE OF EXAMINATION, June 28, 29.

HARVARD TRUST COMPANY, CAMBRIDGE.

689 MASSACHUSETTS AVENUE.

Incorporated July 14, 1904. Began business August 8, 1904.

WILLARD A. BULLARD, *President.*WALTER F. EARLE, *Treasurer.*

Board of Directors: A. M. BARNES, W. A. BULLARD, W. W. DALLINGER, W. H. DUNNING, HENRY ENDICOTT, F. A. KENNEDY, E. D. LEAVITT, F. W. TILTON, E. D. WHITFORD.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$50,000	\$48,100	\$48,100	\$48,100	\$48,100
Other stocks and bonds	104,038	84,586	94,123	98,913	93,483
Loans on real estate	268,345	282,192	281,101	277,418	231,137
Demand loans with collateral	401,257	390,478	395,892	340,485	442,827
Other demand loans	66,558	61,343	58,319	50,493	41,784
Time loans with collateral	213,186	196,044	204,783	213,321	241,480
Other time loans	257,699	293,135	350,955	436,723	496,855
Overdrafts	3,320	4,498	546	848	3,157
Safe deposit vaults	41,764	41,764	41,764	41,764	41,764
Furniture and fixtures	11,500	11,000	11,000	11,000	10,500
Due from reserve banks	141,497	240,604	85,688	174,581	129,435
Due from other banks	10,000	10,000	10,000	10,000	24,617
Cash:—					
Currency and specie	107,227	100,441	91,523	63,366	100,934
Checks on banks in same place	621	80	818	1,405	2,421
Checks on banks in other places	—	—	74	—	—
Other cash items	355	134	1,822	4,099	3,607
	\$1,677,367	\$1,764,399	\$1,676,508	\$1,772,516	\$1,912,101

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	50,462	44,129	48,676	54,951	58,392
Deposits:—					
Demand:—					
Subject to check	1,187,236	1,284,313	1,245,533	1,363,661	1,493,229
Certificates of deposit	5,000	5,500	5,500	5,500	5,500
Certified checks	2,570	3,231	5,219	2,368	4,666
Due to other banks	132,099	127,226	71,580	46,036	50,314
	\$1,677,367	\$1,764,399	\$1,676,508	\$1,772,516	\$1,912,101

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Railroad bonds	\$2,000 00	On trust accounts	\$403,097 14
Miscellaneous bonds	1,000 00	Income	937 37
Bank stocks	36,888 75	Other liabilities	2,000 00
Railroad stocks	4,182 00		
Manufacturing stocks	27,796 00		
Miscellaneous stocks	10,320 00		
Loans on real estate	251,223 52		
Notes of individuals	1,000 00		
Real estate owned	57,768 87		
Other assets	31 00		
Deposits in savings banks	12,498 58		
Deposits in national banks or trust companies	1,325 79		
	\$406,034 51		\$406,034 51

HAVERHILL TRUST COMPANY, HAVERHILL.**163 MERRIMACK STREET.****Branch Office: 35 Washington Street.****Incorporated May 14, 1891. Began business October 12, 1891.****CHARLES H. HAYES, President.****C. L. TILTON, Secretary.****LEWIS H. GILES, Treasurer.**

Board of Directors: JOHN BAILEY, G. H. BIXBY, A. B. BLAISDELL, V. M. BOURNEUF, LAWRENCE CALLAGHAN, A. G. CARLETON, C. C. CHASE, L. A. COLBY, C. H. CROY, G. H. DOLE, W. E. ELLIS, C. H. HAYES, N. C. JOHNSON, I. L. KEITH, THOMAS LAHEY, G. W. LENNOX, GEO. NICHOLS, 2d, E. W. NOYES, D. S. F. PAGE, J. W. RUSS, P. C. SWETT, MARTIN TAYLOR, OLIVER TAYLOR, C. L. TILTON.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.**BANKING DEPARTMENT.****Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000
Time loans with collateral	100,000	97,859	70,086	70,144	50,008
Other time loans	357,932	311,274	402,190	406,715	334,340
Overdrafts	—	—	250	166	—
Banking house	44,000	44,000	44,000	44,000	44,000
Safe deposit vaults	8,000	8,000	8,000	8,000	8,000
Furniture and fixtures	2,000	2,000	2,000	1,000	1,000
Due from reserve banks	54,432	65,031	24,849	31,885	31,877
Cash:—					
Currency and specie	22,175	43,461	30,239	43,336	59,417
Checks on banks in same place	4,702	7,642	2,313	5,126	4,450
	\$601,241	\$587,267	\$591,927	\$618,372	\$541,092

Liabilities.

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	40,000	40,000	40,000	40,000	40,000
Undivided earnings, less ex- penses, interest and taxes paid	34,171	42,080	45,803	38,024	42,198
Deposits:—					
Demand:—					
Subject to check	289,121	259,227	275,947	266,333	230,014
For payment of coupons, etc.	—	—	—	—	1,153
Certificates of deposit	9,494	9,494	9,494	9,494	9,494
Due to reserve banks	—	—	661	5,905	4,212
Due to other banks	27,375	35,386	18,942	57,536	12,941
Sinking funds, railroads	—	—	—	—	—
Other liabilities	1,080	1,080	1,080	1,080	1,080
	\$601,241	\$587,267	\$591,927	\$618,372	\$541,092

SAVINGS DEPARTMENT.

Assets.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	-	-	-	-	\$27,690
Railroad bonds and notes . . .	\$77,201	\$96,370	\$91,369	\$72,201	-
Telephone company bonds . . .	-	-	-	4,875	-
Loans on real estate	176,015	184,315	184,215	218,000	-
Loans on personal security . . .	-	-	-	75,810	82,941
Due from national banks or trust companies	-	-	-	42,127	18,000
Cash (currency and specie) . . .	438	-	12,628	-	1,150
Checks and other cash items . .	-	-	-	377	-
<i>Other Investments.</i>					
Stocks and bonds	76,354	62,771	71,517	-	141,386
Loans on real estate	-	-	-	-	215,800
Demand loans with collateral . .	21,490	20,550	18,700	24,575	5,364
Other demand loans	7,550	7,650	14,388	15,588	25,388
Time loans with collateral . . .	157,983	90,000	141,300	86,068	12,000
Other time loans	45,000	126,000	96,000	92,000	105,000
	\$562,011	\$587,656	\$630,117	\$631,621	\$634,719

Liabilities.

Deposits	\$562,011	\$587,100	\$626,835	\$628,621	\$630,030
Interest, rents, etc., less current expenses	-	-	3,282	3,000	4,689
Due to national banks or trust companies	-	556	-	-	-
	\$562,011	\$587,656	\$630,117	\$631,621	\$634,719

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Loans on real estate	\$6,500 00	On trust accounts	\$6,500 00

DATES OF EXAMINATIONS, February 15, 16, October 25, 26.

INTERNATIONAL TRUST COMPANY, BOSTON.**45 MILK STREET.**

Incorporated May 25, 1879. Began business December 30, 1879.

JOHN M. GRAHAM, President.**HENRY L. JEWETT, Treasurer and Secretary.**

Board of Directors: FREDERICK AYER, A. N. BURBANK, W. W. CRAPO, J. M. GRAHAM, HENRY HORNBLOWER, J. M. LONGYEAR, R. M. MORSE, JAMES PHILLIPS, Jr., T. G. PLANT, C. T. PLUNKETT, GARRET SCHENCK, ANDREW STEWART, C. J. H. WOODBURY.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909	April 28, 1909	June 23, 1909	Sept. 1, 1909	Nov. 16, 1909
United States bonds . . .	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Massachusetts bonds . . .	943,000	943,000	943,000	943,000	895,000
Other stocks and bonds . . .	6,500,336	6,379,986	6,412,618	6,241,829	5,628,296
Loans on real estate . . .	515,642	561,484	507,830	516,914	497,741
Demand loans with collateral . . .	1,216,579	946,118	1,133,116	1,227,472	590,778
Other demand loans . . .	39,053	28,853	34,653	44,653	31,153
Time loans with collateral . . .	652,861	632,590	821,665	1,049,231	1,583,362
Other time loans . . .	3,613,189	4,031,558	3,578,816	3,728,227	4,183,701
Overdrafts . . .	1,578	3,232	1,880	2,114	3,423
Banking house . . .	1,440,261	1,440,661	1,442,161	1,449,209	1,462,158
Real estate by foreclosure . . .	32,500	32,500	45,000	45,000	45,000
Safe deposit vaults . . .	50,000	50,000	50,000	50,000	50,000
Stock of company held for distribution . . .	—	44,000	44,000	27,200	4,400
Other assets . . .	47,805	29,805	—	—	—
Due from reserve banks . . .	642,971	1,575,392	1,895,970	1,614,032	963,343
Due from other banks . . .	614,964	1,028,239	1,613,161	2,440,333	841,175
Cash:—					
Currency and specie . . .	619,172	637,928	613,465	657,149	662,067
Checks on banks in same place . . .	238,227	216,855	239,429	204,291	278,404
Other cash items . . .	14,348	2,747	6,502	25,484	31,665
	\$17,184,476	\$18,586,948	\$19,385,266	\$20,268,138	\$17,753,666

Liabilities.

	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Capital stock . . .	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund . . .	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Undivided earnings, less expenses, interest and taxes paid . . .	115,924	286,078	184,597	224,803	221,755
Deposits:—					
Demand:—					
Subject to check . . .	6,482,095	6,783,871	6,705,377	6,892,138	6,864,762
For payment of coupons, etc. . .	94,710	91,068	161,140	114,191	104,128
Certificates of deposit . . .	63,460	497,102	110,407	119,905	138,227
Certified checks . . .	4,060	22,636	24,004	27,378	61,008
Treasurer's checks . . .	27,622	28,302	47,773	73,634	15,244
Time:—					
Certificates of deposit not payable within thirty days . . .	397,399	286,091	415,791	412,531	287,449
Open accounts not payable within thirty days . . .	1,459,015	1,563,994	1,753,151	1,624,778	1,127,679
Due to reserve banks . . .	247,315	485,340	733,900	580,509	332,643
Due to other banks . . .	1,145,224	1,361,511	2,059,777	2,986,337	1,343,552
Sinking funds, corporations . . .	2,147,388	2,180,955	2,189,349	2,211,918	2,257,219
Dividends unpaid . . .	264	—	—	16	—
	\$17,184,476	\$18,586,948	\$19,385,266	\$20,268,138	\$17,753,666

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
State bonds	\$19,090 00	On trust accounts	\$1,795,523 52
City, county and town bonds	62,471 84	Income	37,116 16
Railroad bonds	828,933 43	As executors, administrators, etc.	892,576 88
Street railway bonds	190,272 50	Income	68,892 02
Miscellaneous bonds	207,400 00		
Bank stocks	105,866 00		
Railroad stocks	70,208 10		
Manufacturing stocks	43,194 19		
Miscellaneous stocks	644,573 01		
Loans on real estate	43,300 00		
Notes of individuals	2,000 00		
Notes of corporations	27,270 00		
Real estate owned	412,900 00		
Other assets	5,910 00		
Deposits in national banks or trust companies	130,719 51		
	<u>\$2,794,108 58</u>		<u>\$2,794,108 58</u>

DATES OF EXAMINATIONS, March 3, 4, 5 6, November 15, 16, 17, 18, 19, 20.

LIBERTY TRUST COMPANY, BOSTON.

197 WASHINGTON STREET.

Incorporated August 23, 1907. Began business September 10, 1907.

GEORGE B. WASON, *President*.ALLAN H. STURGES, *Treasurer and Secretary*.

Board of Directors: W. H. ABBOTT, M. O. ADAMS, E. E. BABE, C. W. BARTLETT, G. W. BENT, F. P. BOWDEN, T. H. BUTTIMER, S. N. BUTTRICK, C. E. CLISBEE, F. H. DAMON, C. S. DENNIS, F. E. DIMICK, W. S. FELTON, B. M. FERNALD, A. W. FLINT, L. A. FRIEND, E. H. GOWING, W. A. JEPSON, J. C. KENNEDY, A. L. LOUGEE, W. A. MACLEOD, W. P. MEEHAN, B. A. ROBINSON, A. H. STURGES, A. W. TOPPAN, F. L. WALKER, G. B. WASON.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$34,947	\$34,947	\$34,947	\$34,947	\$34,947
Other stocks and bonds	14,325	9,550	86,744	106,462	111,488
Loans on real estate	159,556	169,796	136,435	133,012	171,752
Demand loans with collateral	127,046	147,281	207,923	193,476	231,935
Other demand loans	28,075	17,145	15,145	13,495	25,170
Time loans with collateral	469,280	438,111	419,746	531,978	537,808
Other time loans	627,883	757,681	744,051	757,293	816,381
Overdrafts	182	1,297	183	327	231
Syndicate participations	5,375	—	—	—	—
Furniture and fixtures	8,500	8,500	8,500	8,000	8,000
Due from reserve banks	118,332	161,777	198,700	180,120	212,758
Due from other banks	840	614	20,555	4,481	1,517
Cash:—					
Currency and specie	134,835	125,333	168,183	162,165	190,248
Checks on banks in same place	54,577	43,565	70,843	51,974	69,122
Checks on banks in other places	8,753	6,659	5,219	8,035	10,964
Other cash items	729	595	914	2,931	1,259
	\$1,793,235	\$1,922,851	\$2,116,088	\$2,188,696	\$2,423,580

Liabilities.

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less ex- penses, interest and taxes paid	9,185	17,227	25,103	33,320	43,185
Deposits:—					
Demand:—					
Subject to check	1,484,011	1,527,777	1,761,507	1,810,499	1,990,836
Certificates of deposit	46,663	68,964	44,806	60,371	75,629
Certified checks	10,100	18,788	30,176	29,714	33,642
Treasurer's checks	18,276	15,095	29,496	29,792	55,288
Bills payable, including certi- ficates of deposit representing money borrowed	—	50,000	—	—	—
	\$1,793,235	\$1,922,851	\$2,116,088	\$2,188,696	\$2,423,580

DATES OF EXAMINATIONS, April 22, 23, November 4, 5.

LINCOLN TRUST COMPANY, BOSTON.**12 HIGH STREET.**

Incorporated June 22, 1909. Began business October 18, 1909.

JOSIAH H. GODDARD, *President.*C. B. WHITNEY, *Treasurer and Secretary.*

Board of Directors: C. Q. ADAMS, J. W. ALDEN, F. W. ARCHER, C. G. BANCROFT, E. P. BROWN, C. R. BUNKER, H. F. BUTLER, F. L. CHILDS, C. C. FERRIS, O. M. FISHER, P. E. FITZPATRICK, J. H. GODDARD, R. J. GOODNOW, E. P. HATCH, JARVIS LAMSON, G. B. H. MACOMBER, E. T. MCKNIGHT, J. F. MORSE, W. A. PARSONS, H. A. RHOADES, B. H. SANBORN, B. F. SHATTUCK, ISAAC SPRAGUE, F. M. STEARNS, R. L. STUDLEY, EDWIN WILCOCK, H. F. WINSLOW, W. H. WOODBERRY.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Loans on real estate	—	—	—	—	\$7,500
Demand loans with collateral	—	—	—	—	397,676
Time loans with collateral	—	—	—	—	82,000
Other time loans	—	—	—	—	69,309
Furniture and fixtures	—	—	—	—	8,878
Due from reserve banks	—	—	—	—	86,527
Cash: —	—	—	—	—	—
Currency and specie	—	—	—	—	31,353
	—	—	—	—	\$683,243

Liabilities.

Capital stock	—	—	—	—	\$200,000
Surplus fund	—	—	—	—	100,000
Undivided earnings, less expenses, interest and taxes paid	—	—	—	—	2,059*
Deposits: —	—	—	—	—	—
Demand: —	—	—	—	—	—
Subject to check	—	—	—	—	334,544
Certified checks	—	—	—	—	168
Treasurer's checks	—	—	—	—	36,784
Time: —	—	—	—	—	—
Certificates of deposit not payable within thirty days	—	—	—	—	8,800
Due to reserve banks	—	—	—	—	5,006
	—	—	—	—	\$683,243

DATE OF EXAMINATION, November 19.

* Deficit.

LOWELL TRUST COMPANY, LOWELL.**273 CENTRAL STREET.**

Incorporated May 23, 1890. Began business February 9, 1891.

GEORGE M. HARRIGAN, *President.*JOHN J. HOGAN, *Secretary.*JOHN F. CONNORS, *Actuary.*

Board of Directors: F. B. DOW, M. F. GOOKIN, L. W. HALL, C. H. HANSON, G. M. HARRIGAN, G. L. HUNTOON, J. J. HOGAN, T. C. LEE, P. O'Hearn, H. O'SULLIVAN, M. G. PERKINS, O. B. RANLETT, R. S. RIPLEY, P. W. REILLY, BARTHOLOMEW SCANNELL, JR., PAUL VIGANT.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12.30 P.M.; 7 to 9 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Stocks and bonds	\$89,682	\$79,682	\$79,682	\$79,682	\$79,682
Loans on real estate	28,260	27,360	27,360	30,083	30,033
Demand loans with collateral	104,625	109,461	118,943	122,216	119,421
Other demand loans	243,474	223,618	174,611	161,290	165,878
Time loans with collateral	326,942	312,261	297,802	278,552	304,930
Other time loans	360,620	389,438	394,840	351,606	496,130
Overdrafts	—	—	—	—	41
Safe deposit vaults	8,500	8,500	8,500	8,000	8,000
Furniture and fixtures	2,300	2,300	2,300	2,300	2,300
Other assets	116,861	145,608	38,814	95,331	131,668
Due from reserve banks	9,236	11,716	2,517	10,042	36,177
Due from other banks	—	—	—	—	—
Cash:—	—	—	—	—	—
Currency and specie	93,495	109,741	117,692	98,637	72,329
Checks on banks in same place	6,025	11,157	9,336	15,304	1,625
Other cash items	34,323	62,287	19,307	14,156	3,528
	\$1,424,342	\$1,493,129	\$1,291,704	\$1,267,501	\$1,451,742

Liabilities.

Capital stock	\$187,200	\$190,200	\$190,200	\$191,700	\$192,700
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	39,964	27,340	31,396	34,299	38,857
Deposits:—					
Demand:—					
Subject to check	897,970	1,012,776	813,452	783,331	851,246
Certificates of deposit	5,316	4,656	7,276	2,979	4,819
Certified checks	2,405	10,560	8,327	9,532	11,606
Time:—					
Open accounts not payable within thirty days	128,581	129,479	128,135	130,492	138,290
Due to reserve banks	4,201	7,476	9,647	2,928	6,243
Due to other banks	108,209	60,524	53,168	62,083	57,875
Dividends, unpaid	496	118	103	157	106
Bills payable, including certificates of deposit representing money borrowed	—	—	—	—	100,000
	\$1,424,342	\$1,493,129	\$1,291,704	\$1,267,501	\$1,451,742

LYNN SAFE DEPOSIT AND TRUST COMPANY, LYNN.**117 MARKET STREET.**

Incorporated April 20, 1887. Began business December 1, 1888

JOHN MACNAIR, *President.*WILLIAM DUNBAR, *Treasurer.*

Board of Directors: G. E. BARNARD, G. A. CREIGHTON, C. E. HARWOOD, J. W. HEALEY, A. A. HENNESSEY, S. C. HUTCHINSON, JOHN MACNAIR, C. B. OLIVER, M. J. WORTHLEY, L. M. WINSLOW.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds . . .	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Other stocks and bonds . . .	98,675	84,087	84,087	84,087	84,087
Loans on real estate . . .	20,500	20,500	20,500	20,500	20,500
Demand loans without collateral . . .	9,641	9,641	9,641	9,641	—
Time loans with collateral . . .	55,126	54,103	54,984	78,554	57,027
Other time loans . . .	1,431,555	1,523,394	1,807,469	1,801,153	1,867,277
Real estate . . .	21,332	21,497	21,521	21,584	5,050
Safe deposit vaults . . .	20,000	20,000	20,000	20,000	20,000
Due from reserve banks . . .	121,195	179,252	165,434	246,920	192,079
Cash:—					
Currency and specie . . .	89,498	103,637	118,887	99,697	125,957
Checks on banks in same place . . .	—	—	—	—	2,920
Checks on banks in other places . . .	1,125	2,112	967	659	—
Other cash items . . .	710	864	654	1,382	497
	\$1,884,357	\$2,034,087	\$2,319,144	\$2,399,177	\$2,390,394

Liabilities.

Capital stock . . .	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund . . .	150,000	150,000	150,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid . . .	56,769	64,877	71,987	18,564	22,976
Deposits:—					
Demand:—					
Subject to check . . .	1,577,543	1,719,210	1,997,157	2,080,613	2,067,418
Dividends unpaid . . .	45	—	—	—	—
	\$1,884,357	\$2,034,087	\$2,319,144	\$2,399,177	\$2,390,394

DATE OF EXAMINATION, May 19, 20, 21, 22.

MALDEN TRUST COMPANY, MALDEN.**85 PLEASANT STREET.**

Incorporated June 3, 1896. Began business December 1, 1896.

ELMORE E. LOCKE, *President.*FRANK R. SIRCOM, *Treasurer and Secretary.*

Board of Directors: FREDERIC BEEBE, DENMAN BLANCHARD, H. C. BUCKMINSTER, W. B. BUCKMINSTER, J. G. CHANDLER, G. H. CHASE, D. J. FLANDERS, PETER GRAFFAM, E. E. LOCKE, L. A. MERROW, A. W. PATCH, F. J. PERKINS, J. R. SIMPSON, P. W. SPRAGUE, E. A. STEVENS, S. E. VAUGHAN.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12.30 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$19,825	\$19,825	\$19,825	\$19,825	\$19,825
Other stocks and bonds	138,602	216,484	234,714	193,956	203,907
Loans on real estate	—	—	—	26,500	29,800
Demand loans with collateral	119,655	123,095	132,445	112,826	151,175
Other demand loans	29,325	22,925	28,625	26,275	21,125
Time loans with collateral	34,478	34,880	35,775	43,447	46,978
Other time loans	291,483	293,485	270,100	255,916	252,346
Overdrafts	1	17	2	21	—
Safe deposit vaults	4,427	3,500	3,500	3,500	3,000
Other assets	—	141	141	302	329
Due from reserve banks	78,026	62,486	94,663	95,967	116,647
Due from other banks	4,937	7,119	6,830	4,083	12,406
Cash: —					
Currency and specie	33,749	39,326	45,871	38,980	44,710
Checks on banks in same place	4,446	2,206	576	385	2,035
Other cash items	1,689	821	671	839	675
	\$760,643	\$826,310	\$873,738	\$822,822	\$904,958

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	75,000	75,000	75,000	75,000	75,000
Undivided earnings, less expenses, interest and taxes paid	28,863	25,135	30,665	35,175	29,620
Deposits: —					
Demand: —					
Subject to check	517,297	588,893	592,243	544,792	672,781
Certificates of deposit	17,274	16,674	24,766	9,393	8,693
Certified checks	7,450	100	93	6,800	—
Time: —					
Certificates of deposit not payable within thirty days	—	10,000	10,000	10,000	—
Open accounts not payable within thirty days	8,300	—	—	—	—
Due to reserve banks	6,178	9,969	18,434	12,689	13,857
Due to other banks	—	—	22,200	28,850	4,800
Dividends unpaid	—	45	—	—	30
Other liabilities	281	494	337	123	177
	\$760,643	\$826,310	\$873,738	\$822,822	\$904,958

SAVINGS DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$20,000	\$20,000	\$20,000	\$21,000	\$21,000
Railroad bonds and notes	30,312	30,312	30,312	40,463	40,463
Street railway bonds	—	—	4,838	8,837	8,837
Telephone company bonds*	28,850	28,850	28,850	28,850	28,850
Loans on real estate	180,625	188,925	215,225	236,225	254,025
Loans on personal security	21,668	22,893	48,617	43,743	45,804
Due from national banks or trust companies	—	—	22,200	28,850	4,800
Tellers' shorts	—	—	—	2	—
Cash (currency and specie)	5,271	1,800	996	835	266
Checks and other cash items	1	1	2	2	—
<i>Other Investments.</i>					
Stocks and bonds	84,210	107,728	94,402	66,409	76,409
Loans on real estate	600	—	—	—	750
Demand loans with collateral	—	11,556	—	—	34,260
Time loans with collateral	132,506	110,662	127,380	117,165	99,674
Other time loans	—	—	—	6,000	26,000
	\$504,043	\$522,727	\$592,822	\$598,381	\$641,138

Liabilities.

Deposits	\$503,442	\$517,732	\$576,725	\$585,895	\$627,958
Interest, rents, etc., less current expenses	601	4,995	8,412	2,422	8,318
Other liabilities	—	—	7,685	10,064	4,862
	\$504,043	\$522,727	\$592,822	\$598,381	\$641,138

DATES OF EXAMINATIONS, April 9, November 2, 3.

* The amount of this investment is in excess of the legal limit and the company was so notified.

MATTAPAN DEPOSIT AND TRUST COMPANY, BOSTON.**474 WEST BROADWAY (SOUTH BOSTON DISTRICT).**

Incorporated March 27, 1891. Began business May 16, 1892.

EMMA H. BAKER, President.**HERBERT B. JOSSELYN, Secretary.****GEORGE A. TYLER, Actuary.****Board of Directors:** C. M. BAKER, E. H. BAKER, G. H. BOND, M. F. GAVIN, F. C. HERBERT, C. S. JUDKINS, L. J. LOGAN, H. W. SUTER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Other stocks and bonds	2,000	2,000	7,125	15,000	17,000
Loans on real estate	34,590	32,540	32,440	32,415	32,355
Demand loans with collateral	374,607	377,579	369,829	381,055	385,086
Other demand loans	14,000	14,000	14,700	14,650	11,400
Time loans with collateral	529,704	547,100	570,422	578,900	604,051
Other time loans	193,257	189,985	180,978	188,220	193,937
Overdrafts	12	54	16	17	2
Due from reserve banks	207,792	158,543	202,910	224,884	127,694
Cash:—					
Currency and specie	110,074	104,866	105,941	101,708	99,974
Checks on banks in same place	13,158	4,103	8,722	13,293	10,817
Checks on banks in other places	2,102	2,591	849	4,258	3,156
Other cash items	—	451	935	500	—
	\$1,531,296	\$1,483,812	\$1,544,867	\$1,604,900	\$1,535,472

Liabilities.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	13,516	22,247	24,323	20,321	25,151
Deposits:—					
Demand:—					
Subject to check	1,239,319	1,176,963	1,259,564	1,311,430	1,235,262
Certificates of deposit	17,475	18,230	20,332	23,053	17,505
Certified checks	7,844	17,048	1,150	4,009	6,810
Due to other banks	53,142	49,324	39,498	46,072	50,744
Dividends unpaid	—	—	—	15	—
	\$1,531,296	\$1,483,812	\$1,544,867	\$1,604,900	\$1,535,472

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Railroad bonds	\$967 26	On trust accounts	\$100,992 26
Real estate in trust	100,000 00	Income	132 33
Deposits in national banks or trust companies	157 33		
	\$101,124 59		\$101,124 59

DATES OF EXAMINATIONS, April 15, December 2, 3.

MEDFORD TRUST COMPANY, MEDFORD.**16 HIGH STREET.**

Incorporated October 31, 1908. Began business November 2, 1908.

EDWIN T. MCKNIGHT, President.**CHARLES H. BARNES, Treasurer and Secretary.**

Board of Directors: A. L. BAKER, C. M. BREWER, H. T. BROWN, H. F. BUTLER, JOHN COULSON,
A. F. CURTIN, W. F. CUSHING, J. H. GERLACH, G. A. HAM, L. H. LOVERING, W. P. MARTIN,
E. T. MCKNIGHT, E. B. MOORE, L. E. PAGE, A. S. PRICE, H. W. RAWSON, E. W. REED,
C. H. SAWYER, O. J. SAXE, A. H. STONE, WOODFORD YERXA.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds . . .	\$24,292	\$24,292	\$24,292	\$24,292	\$24,292
Other stocks and bonds . . .	21,630	16,270	16,270	8,645	19,665
Loans on real estate . . .	29,100	82,700	102,250	110,825	138,450
Demand loans with collateral . . .	8,078	11,075	11,179	31,179	11,179
Other demand loans . . .	10,298	498	498	498	400
Time loans with collateral . . .	189,435	169,767	168,632	177,422	167,842
Other time loans . . .	143,576	145,745	152,457	165,146	164,019
Furniture and fixtures . . .	2,063	2,063	2,063	2,188	2,000
Due from reserve banks . . .	62,435	32,488	31,743	55,096	93,275
Due from other banks . . .	—	—	—	995	1,933
Cash: — . . .	—	—	—	—	—
Currency and specie . . .	30,363	30,190	31,172	31,815	43,970
	\$521,270	\$515,088	\$540,556	\$608,101	\$667,025

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock . . .	—	—	3,000	3,000	6,000
Surplus fund . . .	—	—	—	—	—
Undivided earnings, less ex- penses, interest and taxes paid . . .	3,592	6,660	4,088	5,826	4,247
Deposits: — . . .	—	—	—	—	—
Demand: — . . .	—	—	—	—	—
Subject to check . . .	332,567	320,611	349,919	364,519	446,186
Certificates of deposit . . .	51,569	52,356	59,119	68,110	57,076
Certified checks . . .	162	1,661	5,405	2,406	1,609
Treasurer's checks . . .	—	—	—	34,887	25,469
Due to reserve banks . . .	9,021	15,987	3,199	8,231	—
Due to other banks . . .	24,359	17,813	15,826	21,142	26,162
Dividends unpaid . . .	—	—	—	—	276
	\$521,270	\$515,088	\$540,556	\$608,101	\$667,025

DATES OF EXAMINATIONS, April 21, November 2.

MIDDLESEX SAFE DEPOSIT AND TRUST COMPANY, LOWELL.

MERRIMACK, CORNER OF PALMER STREET.

Incorporated May 29, 1888. Began business October 15, 1894.

PERCY PARKER, President.

CHARLES L. KNAPP, Treasurer and Secretary.

Board of Directors: ALFRED CLARKE, E. B. CONANT, PATRICK KELLEY, C. L. KNAPP, ALFRED LEBLANC, E. A. MCQUADE, T. F. MORRIS, PERCY PARKER, G. W. PEARSON, G. E. PUTNAM, J. E. SHANLEY, E. A. SMITH, J. B. TILLING, L. T. TRULL.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12.30 P.M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Stocks and bonds	\$140,742	\$176,219	\$185,032	\$185,032	\$187,032
Loans on real estate	6,010	6,010	5,010	5,010	8,774
Demand loans with collateral	96,250	97,326	87,669	87,905	97,250
Other demand loans	53,869	56,809	61,334	61,894	65,169
Time loans with collateral	3,396	3,196	3,196	3,646	2,646
Other time loans	66,065	74,091	92,221	96,857	90,866
Overdrafts	258	26	249	3,754	1,139
Banking house	25,000	25,000	25,000	25,000	25,000
Safe deposit vaults	19,400	19,400	19,400	19,400	18,800
Furniture and fixtures	8,500	8,500	8,500	8,500	8,000
Premium account	250	84	134	—	—
Other assets	—	—	—	529	529
Due from reserve banks	85,183	74,248	64,616	29,154	42,102
Due from other banks	—	—	—	—	21,564
Cash:—					
Currency and specie	29,193	31,124	32,567	31,711	27,817
Checks on banks in other places	82	56	882	567	211
Other cash items	3,244	3,028	3,341	5,001	1,091
	\$537,442	\$575,117	\$589,151	\$563,960	\$597,990

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	30,000	30,000	30,000	30,000	30,000
Undivided earnings, less ex- penses, interest and taxes paid	8,676	8,722	10,888	11,153	6,611
Deposits:—					
Demand:—					
Subject to check	397,269	436,099	448,143	422,237	461,179
For payment of coupons, etc.	1,260	180	120	570	—
Certificates of deposit	71	—	—	—	—
Certified checks	166	116	—	—	200
	\$537,442	\$575,117	\$589,151	\$563,960	\$597,990

DATES OF EXAMINATIONS, March 12, September 7.

NAUMKEAG TRUST COMPANY, SALEM.**227 ESSEX STREET.**

Incorporated October 7, 1909. Began business October 12, 1909.

EUGENE J. FABENS, *President.*WILLIAM O. CHAPMAN, *Secretary.*NATHANIEL A. VEERY, *Treasurer.*

Board of Directors: GORDON ABBOTT, G. H. ALLEN, R. M. BAKER, H. P. BENSON, STEDMAN BUTTRICK, A. F. ESTABROOK, E. J. FABENS, F. R. HART, J. T. MARONEY, ROBERT OSGOOD, FRANCIS PEABODY, JR., G. L. PEABODY, DAVID PINGREE, F. G. POUSLAND, C. S. REA, C. W. RICHARDSON, N. G. SIMONDS.

Business hours: 8 A.M. to 1.30 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Stocks and bonds	-	-	-	-	\$115,886
Demand loans with collateral	-	-	-	-	382,764
Other demand loans	-	-	-	-	43,463
Time loans with collateral	-	-	-	-	529,862
Other time loans	-	-	-	-	1,568,152
Overdrafts	-	-	-	-	988
Due from reserve banks	-	-	-	-	733,694
Due from other banks	-	-	-	-	1,489
Cash:—					
Currency and specie	-	-	-	-	187,310
Checks on banks in same place	-	-	-	-	6,000
Checks on banks in other places	-	-	-	-	1,708
Other cash items	-	-	-	-	6,217
	-	-	-	-	\$3,577,533

Liabilities.

Capital stock	-	-	-	-	\$250,000
Surplus fund	-	-	-	-	250,000
Undivided earnings, less ex- penses, interest and taxes paid	-	-	-	-	32,051
Deposits:—					
Demand:—					
Subject to check	-	-	-	-	2,556,216
Certificates of deposit	-	-	-	-	286,801
Certified checks	-	-	-	-	1,735
Treasurer's checks	-	-	-	-	85
Due to reserve banks	-	-	-	-	84,868
Due to other banks	-	-	-	-	115,777
	-	-	-	-	\$3,577,533

DATE OF EXAMINATION, November 10, 11.

NEW BEDFORD SAFE DEPOSIT AND TRUST COMPANY, NEW BEDFORD.

61 WILLIAM STREET.

Incorporated March 21, 1887. Began business June 28, 1888.

FREDERIC TABER, President.

E. T. TUCKER, Secretary.

EDMUND W. BOURNE, Cashier.

Board of Directors: L. B. BATES, E. W. BOURNE, STANDISH BOURNE, C. F. CUSHING, G. C. HATCH,
C. S. PAISLER, R. A. SOULE, FREDERIC TABER, F. H. TABER, C. F. WING.

Business hours: 9 A.M. to 2 P.M.; 4 to 5 P.M.; Saturdays, 9 A.M. to 2 P.M.; 7.30 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds . . .	\$55,000	\$55,000	\$47,618	\$47,618	\$47,618
Other stocks and bonds . . .	95,580	104,776	81,428	82,326	75,896
Loans on real estate . . .	138,045	188,945	208,890	191,420	191,420
Demand loans with collateral . . .	—	—	—	—	150,000
Time loans with collateral . . .	422,360	421,688	478,612	512,225	558,523
Other time loans . . .	588,476	623,929	693,639	857,057	1,053,107
Banking house . . .	20,000	20,000	20,000	20,000	20,000
Real estate . . .	—	—	—	17,450	5,000
Due from reserve banks . . .	152,308	176,401	190,417	191,055	98,281
Cash:—					
Currency and specie . . .	51,739	76,000	78,249	84,265	148,874
Checks on banks in same place . . .	7,005	310	6,027	121,870	13,936
Other cash items . . .	376	—	—	—	—
	\$1,530,889	\$1,667,049	\$1,804,880	\$2,125,286	\$2,362,655

Liabilities.

Capital stock . . .	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund . . .	58,000	63,000	63,000	66,000	70,000
Undivided earnings, less ex- penses, interest and taxes paid . . .	64,652	67,529	73,909	76,364	78,898
Deposits:—					
Demand:—					
Subject to check . . .	1,151,848	1,272,810	1,352,346	1,620,887	1,853,229
Certificates of deposit . . .	10,000	10,000	10,000	85,000	85,000
Certified checks . . .	—	10,000	1,200	1,000	500
Due to reserve banks . . .	—	—	—	—	63,061
Due to other banks . . .	46,307	43,552	104,345	75,947	11,939
Dividends unpaid . . .	82	158	80	88	28
	\$1,530,889	\$1,667,049	\$1,804,880	\$2,125,286	\$2,362,655

DATE OF EXAMINATION, July 13.

NEW ENGLAND TRUST COMPANY, BOSTON.

135 DEVONSHIRE STREET.

Incorporated April 22, 1869. Began business February 20, 1871.

DAVID R. WHITNEY, *President.*
JAMES R. HOOPER, *Actuary.*FREDERICK W. ALLEN, *Treasurer.*
HENRY N. MARR, *Secretary.*

Board of Directors: W. C. BAYLIES, ALFRED BOWDITCH, S. P. BREMER, T. E. BYRNES, C. F. CHOATE, ALEXANDER COCHRANE, GEORGE DEXTER, PHILIP DEXTER, WILLIAM ENDICOTT, WM. ENDICOTT, JR., F. W. FABYAN, WILLIAM FARNSWORTH, F. P. FISH, J. G. FREEMAN, MORRIS GRAY, J. R. HOOPER, ERNEST LOVERING, J. M. PRENDERGAST, H. H. PROCTOR, H. M. SEARS, L. M. STOCKTON, E. V. R. THAYER, NATHANIEL THAYER, D. R. WHITNEY, GEORGE WIGGLESWORTH.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$1,344,426	\$1,344,426	\$1,344,426	\$1,344,426	\$1,344,426
Other stocks and bonds	1,337,868	1,314,381	1,289,481	944,843	1,013,544
Loans on real estate	2,500	2,500	2,500	2,500	67,500
Demand loans with collateral	3,109,138	3,451,769	3,762,363	4,070,400	3,720,038
Other demand loans	220,500	135,500	180,000	83,574	106,344
Time loans with collateral	3,852,431	3,809,000	4,056,000	4,046,000	4,072,325
Other time loans	6,361,730	8,335,017	7,884,763	8,668,870	8,392,594
Overdrafts	81	1,123	6,235	4,949	348
Banking house	700,000	700,000	700,000	700,000	700,000
Stock of company held for distribution	—	—	—	—	17,286
Other assets	603	169	171	925	874
Due from reserve banks	4,020,141	2,896,561	2,918,430	3,830,225	2,410,094
Due from other banks	2,506,181	2,225,791	2,952,880	3,986,139	2,338,576
Cash:—					
Currency and specie	1,629,572	1,716,401	1,676,540	1,687,167	1,608,757
Checks on banks in same place	809	—	—	7,300	1,015
Checks on banks in other places	2,918	—	—	—	—
Other cash items	2,019	17,440	5,763	3,156	14,812
	\$25,080,917	\$25,950,078	\$26,779,542	\$29,380,274	\$25,808,633

Liabilities.

Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
Undivided earnings, less expenses, interest and taxes paid	477,384	617,870	727,231	562,854	651,484
Deposits:—					
Demand:—					
Subject to check	19,136,704	18,453,142	18,762,211	19,118,224	17,620,710
For payment of coupons, etc.	14,666	69,300	70,887	502,878	97,655
Certificates of deposit	451,581	401,193	354,167	350,223	420,024
Certified checks	4,516	102,311	22,665	68,246	328,739
Treasurer's checks	6,943	28,853	22,409	704,666	282,929
Due to other banks	2,067,411	2,556,308	3,123,550	4,267,432	2,698,634
Sinking funds, railroads	109,827	911,444	885,818	994,764	897,295
Sinking funds, corporations	9,523	9,582	10,604	10,612	11,163
Dividends unpaid	2,362	75	—	375	—
	\$25,080,917	\$25,950,078	\$26,779,542	\$29,380,274	\$25,808,633

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
United States bonds . . .	\$300 00	On trust accounts . . .	\$11,725,535 25
State bonds . . .	9,620 00	Income . . .	137,987 57
City, county and town bonds . . .	212,584 18	As executors, administrators, etc. . .	119,552 24
Railroad bonds . . .	651,932 97	Income . . .	59,456 00
Street railway bonds . . .	63,730 00	Dividends . . .	4,352 74
Miscellaneous bonds . . .	190,664 20		
Bank stocks . . .	401,299 48		
Railroad stocks . . .	3,947,015 38		
Manufacturing stocks . . .	193,992 40		
Miscellaneous stocks . . .	1,226,050 94		
Loans on real estate . . .	4,504,538 20		
Loans with collaterals or sureties . . .	79,760 00		
Notes of individuals . . .	2,250 00		
Real estate owned . . .	61,145 71		
Real estate acquired by foreclosure . . .	10,298 39		
Annuity policies . . .	163,000		
Other assets . . .	1,092 00		
General trust agreements . . .	320,831 26		
Deposits in savings banks . . .	6,449 61		
Deposits in national banks or trust companies . . .	294 39		
Cash on hand . . .	34 69		
	\$12,046,883 80		\$12,046,883 80

DATE OF EXAMINATION, July 6, 7, 8, 9.

NEWTON TRUST COMPANY, NEWTON.

103 UNION STREET (NEWTON CENTRE).

Branch Office: 282 Washington Street, Newton.

Incorporated March 22, 1894. Began business July 12, 1894.

DWIGHT CHESTER, *President.*ERASTUS T. COLBURN, *Clerk.*FRANK L. RICHARDSON, *Treasurer.*

Board of Directors: B. F. BACON, W. F. BACON, H. E. BARKER, DWIGHT CHESTER, A. R. CLAPP, E. T. COLBURN, F. A. DAY, F. J. HALE, SYDNEY HARWOOD, GEORGE HUTCHINSON, S. W. JONES, E. H. MASON, FRANCIS MURDOCK, J. L. RICHARDS, G. F. SIMPSON, J. W. WEEKS.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds . . .	\$48,894	\$48,894	\$48,894	\$48,894	\$25,602
Other stocks and bonds . . .	564,666	603,394	653,025	548,382	531,240
Loans on real estate . . .	195,561	205,269	216,369	200,774	209,974
Demand loans with collateral . . .	138,902	85,720	150,595	79,325	79,325
Other demand loans . . .	24,100	24,400	24,400	—	16,600
Time loans with collateral . . .	298,136	253,423	233,180	221,487	283,158
Other time loans . . .	506,099	573,213	612,234	695,338	745,653
Overdrafts . . .	15	95	299	45	53
Banking house . . .	44,554	44,603	45,668	46,219	44,554
Other assets . . .	41,210	28,811	20,286	20,466	24,958
Due from reserve banks . . .	275,879	206,981	175,180	187,530	382,126
Due from other banks . . .	70,446	60,000	60,000	60,000	60,000
Cash:—					
Currency and specie . . .	112,577	114,517	118,141	102,929	141,596
Other cash items . . .	1,932	8,113	887	5,320	1,234
	\$2,322,971	\$2,257,433	\$2,359,118	\$2,216,709	\$2,546,073

Liabilities.

Capital stock . . .	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
Surplus fund . . .	175,000	175,000	175,000	175,000	175,000
Undivided earnings, less expenses, interest and taxes paid . . .	14,600	20,147	27,256	34,452	36,928
Deposits:—					
Demand:—					
Subject to check . . .	1,729,550	1,596,662	1,706,505	1,488,254	1,883,721
Certificates of deposit . . .	16,828	21,239	23,501	72,621	46,178
Certified checks . . .	3,000	4,649	960	2,171	370
Time:—					
Certificates of deposit not payable within thirty days . . .	25,600	5,100	25,100	46,641	26,341
Due to reserve banks . . .	42,931	91,614	50,594	65,089	71,633
Due to other banks . . .	139,529	168,022	174,412	106,429	51,543
Dividends unpaid . . .	933	—	—	52	—
Bills payable, including certificates of deposit representing money borrowed . . .	—	—	—	50,000	75,000
Reserved for taxes . . .	—	—	—	1,000	—
Other liabilities . . .	—	—	800	—	4,359
	\$2,322,971	\$2,257,433	\$2,359,118	\$2,216,709	\$2,546,073

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Railroad bonds	\$7,105 00	On trust accounts	\$51,091 59
Miscellaneous stocks	4,625 00	Income	8 90
Loans on real estate	39,250 00		
Deposits in savings banks	711 59		
Cash on hand	8 90		
	<u>\$51,700 49</u>		<u>\$51,700 49</u>

DATE OF EXAMINATION, June 28, 29.

NEWTONVILLE TRUST COMPANY, NEWTON.**294 WALNUT STREET, NEWTONVILLE.**

Incorporated March 24, 1894. Began business March 16, 1896.

DWIGHT CHESTER, President.**SAMUEL W. FRENCH, Treasurer and Secretary.**

Board of Directors: A. P. CARTER, DWIGHT CHESTER, SAMUEL FARQUHAR, O. M. FISHER, J. W. FRENCH, W. F. HAMMETT, S. W. JONES, J. F. LOTEROP, F. S. PRATT, F. L. RICHARDSON, A. S. WOODS.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Stocks and bonds	\$63,603	\$107,523	\$127,595	\$225,298	\$114,282
Loans on real estate	22,600	42,400	40,900	57,400	67,900
Demand loans with collateral	63,048	97,688	107,925	37,228	36,878
Other demand loans	5,700	8,900	—	2,800	2,950
Time loans with collateral	248,457	218,976	279,139	221,795	206,990
Other time loans	80,211	61,952	—	94,660	130,909
Overdrafts	12	267	268	20	113
Other assets	—	—	4,762	8,895	14,707
Due from reserve banks	61,101	60,000	60,000	60,000	60,000
Due from other banks	65,103	30,362	81,151	44,698	32,264
Cash:—					
Currency and specie	35,244	37,001	31,005	36,352	26,529
Checks on banks in other places	—	—	—	3	2
Other cash items	86	284	167	1	165
	\$645,165	\$665,353	\$733,512	\$789,150	\$693,689

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	30,000	30,000	30,000	30,000	30,000
Undivided earnings, less ex- penses, interest and taxes paid	26,904	27,788	28,241	29,803	34,901
Deposits:—					
Demand:—					
Subject to check	486,442	507,427	558,463	544,435	483,242
For payment of coupons, etc.	1,649	99	93	817	703
Certificates of deposit	—	—	—	—	25,000
Certified checks	—	—	16,676	3,065	255
Treasurer's checks	155	24	24	3,226	24
Time:—					
Certificates of deposit not pay- able within thirty days	—	—	—	65,000	10,000
Due to other banks	—	—	—	11,974	9,121
Dividends unpaid	15	15	15	30	30
Reserved for taxes	—	—	—	800	—
Other liabilities	—	—	—	—	413
	\$645,165	\$665,353	\$733,512	\$789,150	\$693,689

DATE OF EXAMINATION, June 28, 29.

NORTH ADAMS TRUST COMPANY, NORTH ADAMS.**53 MAIN STREET.**

Incorporated October 20, 1904. Began business November 22, 1904.

FRANK S. RICHARDSON, *President.*GEORGE A. MACDONALD, *Treasurer.*

Board of Directors: H. T. CADY, C. H. CUTTING, N. A. J. HEWAT, J. E. HUNTER, J. E. MAGENIS,
F. S. RICHARDSON, W. H. SPERRY, J. H. WATERHOUSE, A. C. WEBER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Stocks and bonds	\$234,622	\$267,751	\$282,531	\$282,531	\$262,537
Demand loans with collateral	26,229	20,502	26,376	29,164	65,139
Other demand loans	15,742	21,594	21,394	21,594	16,194
Time loans with collateral	31,329	17,996	18,613	18,406	20,995
Other time loans	203,258	192,136	198,645	207,245	193,265
Overdrafts	18	41	75	71	24
Safe deposit vaults	5,770	5,770	5,770	5,600	5,600
Furniture and fixtures	4,400	4,400	4,400	4,000	4,000
Other assets	1,408	320	43	1,626	904
Due from reserve banks	68,648	99,411	90,654	60,479	84,620
Due from other banks	4,777	3,245	4,290	2,030	4,936
Cash:—					
Currency and specie	22,399	31,277	29,913	28,844	26,068
Checks on banks in same place	427	1,287	1,168	434	575
Other cash items	166	1,176	2,794	918	731
	\$619,194	\$666,906	\$686,666	\$662,942	\$685,588

Liabilities.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	17,267	17,775	21,812	20,165	15,517
Deposits:—					
Demand:—					
Subject to check	343,099	382,837	400,728	381,428	403,391
For payment of coupons, etc.	55	120	116	105	137
Certificates of deposit	3,231	3,630	1,973	1,647	2,336
Certified checks	46	1,296	46	246	246
Treasurer's checks	260	1,883	548	1,006	1,613
Due to reserve banks	—	—	—	1,680	2,068
Due to other banks	3,382	4,719	10,882	4,839	10,265
Dividends unpaid	—	—	—	26	2
Reserved for taxes	—	—	—	1,800	—
Other liabilities	1,854	4,646	561	—	13
	\$619,194	\$666,906	\$686,666	\$662,942	\$685,588

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Deposits in savings banks	\$867 56	On trust accounts	\$867 56

DATE OF EXAMINATION, July 15.

OLD COLONY TRUST COMPANY, BOSTON.

17 COURT STREET.

Branch Office: 52 Temple Place, Boston.

Incorporated May 8, 1890. Began business June 13, 1890.

GORDON ABBOTT, *President*.FREDERIC G. POUSLAND, *Treasurer*.JULIUS R. WAKEFIELD, *Secretary*.

Board of Directors: GORDON ABBOTT, OLIVER AMES, C. W. AMORY, C. F. AYER, SAMUEL CARR, B. P. CHENEY, T. J. COOLIDGE, T. J. COOLIDGE, JR., C. E. COTTING, P. Y. DENORMANDIE, PHILIP DEXTER, F. C. DUMAINE, WILLIAM ENDICOTT, JR., F. P. FISH, REGINALD FOSTER, G. P. GARDNER, R. F. HERRICK, H. S. HOWE, WALTER HUNNEWELL, T. L. LIVERMORE, C. S. MELLEN, LAURENCE MINOT, RICHARD OLNEY, R. T. PAINE, 2d, HENRY PARKMAN, P. L. SALTONSTALL, H. M. SEARS, NATHANIEL THAYER, LUCIUS TUTTLE, S. M. WELD, C. W. WHITTIER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Stocks and bonds	\$9,869,933	\$9,703,599	\$9,545,557	\$9,429,269	\$9,688,198
Demand loans with collateral	2,977,711	3,790,271	3,800,048	5,161,370	3,900,220
Other demand loans	10,800	30,300	300	300,000	379,000
Time loans with collateral	8,738,461	11,803,149	11,022,914	10,965,502	10,363,623
Other time loans	10,853,253	11,468,108	10,150,135	10,697,532	9,277,298
Syndicate participations	229,100	229,100	229,100	229,100	229,100
Banking house	1,620,946	1,749,484	1,827,219	1,902,563	1,944,524
Other assets	126,544	126,564	138,372	147,519	157,151
Due from reserve banks	8,191,938	5,027,847	5,351,537	7,504,978	5,381,484
Due from other banks	2,087,082	1,150,238	2,134,787	1,545,013	1,225,080
Cash:—					
Currency and specie	4,092,786	3,548,021	3,175,878	3,597,866	3,428,679
Other cash items	618	1,111	—	9,443	1,288
	\$48,799,172	\$48,627,772	\$47,375,847	\$51,490,155	\$45,975,645

Liabilities.

Capital stock	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Surplus fund	5,600,000	5,500,000	6,000,000	6,000,000	6,000,000
Undivided earnings, less ex- penses, interest and taxes paid	853,548	805,508	271,658	421,091	327,428
Deposits:—					
Demand:—					
Subject to check	37,992,880	33,490,364	31,856,822	35,145,520	32,055,763
For payment of coupons, etc.	174,507	685,203	1,270,966	309,312	445,384
Certificates of deposit	638,687	514,883	435,143	487,436	331,014
Certified checks	52,686	146,271	171,864	43,836	60,116
Treasurer's checks	73,761	177,297	8,991	79,113	643,725
Time:—					
Certificates of deposit not pay- able within thirty days	—	1,704,034	1,805,534	1,771,727	1,553,740
Open accounts not payable within thirty days	—	2,055,177	1,555,177	1,555,177	1,055,177
Due to reserve banks	14,028	14,097	14,120	14,191	14,238
Due to other banks	2,099,075	2,034,938	2,421,572	4,098,752	1,989,060
Reserved for taxes	—	—	64,000	64,000	—
	\$48,799,172	\$48,627,772	\$47,375,847	\$51,490,155	\$45,975,645

SAVINGS DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
<i>Investments Authorized for Savings Banks.</i>					
Railroad bonds and notes	-	-	-	-	\$18,458
Due from national banks or trust companies	\$328,004	\$311,259	\$281,683	\$260,203	8,366
<i>Other Investments.</i>					
Time loans with collateral	-	-	-	-	390,000
	\$328,004	\$311,259	\$281,683	\$260,203	\$416,824

Liabilities.

Deposits	\$328,004	\$311,259	\$281,683	\$260,203	\$416,824
	\$328,004	\$311,259	\$281,683	\$260,203	\$416,824

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
State bonds	\$15,423 81	On trust accounts	\$3,727,859 92
City, county and town bonds	49,706 32	Income	22,105 38
Railroad bonds	153,034 91	As executors, administrators, etc.	1,820,668 84
Street railway bonds	266,947 50	Income	25,037 06
Miscellaneous bonds	346,551 66		
Bank stocks	55,532 00		
Railroad stocks	1,293,717 40		
Manufacturing stocks	113,468 88		
Miscellaneous stocks	2,278,958 22		
Loans on real estate	185,496 30		
Notes of individuals	13,385 25		
Notes of corporations	19,500 00		
Real estate owned	188,988 67		
Annuity policies	29,528 93		
Other assets	190,704 58		
Deposits in savings banks	34,719 60		
Deposits in national banks or trust companies	360,007 17		
	\$5,595,671 20		\$5,595,671 20

DATE OF EXAMINATION, November 8, 9, 10, 11, 12.

PLYMOUTH COUNTY TRUST COMPANY, BROCKTON.**183 MAIN STREET.**

Incorporated June 14, 1892. Began business September 1, 1893.

ELLIS BRETT, *President.*CHARLES P. HOLLAND, *Treasurer.*

Board of Directors: ELLIS BRETT, M. A. DAVIS, G. E. FISHER, WARREN GODDARD, C P. HOLLAND,
 GEORGE HOWARD, M. D. LONG, I. N. NUTTER, R. F. OWENS, W. T. PACKARD, WILLIAM
 RAPP, B. F. REYNOLDS, B. B. RUSSELL.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Other stocks and bonds	177,724	216,762	262,072	213,429	187,089
Loans on real estate	64,100	65,200	64,700	86,400	101,800
Demand loans with collateral	54,506	47,516	52,231	55,491	58,630
Other demand loans	12,000	10,800	11,809	15,390	21,469
Time loans with collateral	106,100	118,425	109,225	115,425	102,275
Other time loans	235,280	287,390	256,100	277,686	285,360
Overdrafts	—	31	—	5	104
Banking house	76,000	76,000	76,000	76,000	76,000
Real estate by foreclosure	6,437	6,437	6,437	—	—
Safe deposit vaults	24,000	24,000	24,000	22,000	22,000
Other assets	—	—	—	—	4,883
Due from reserve banks	59,280	56,804	75,407	85,679	38,524
Cash: —	—	—	—	—	—
Currency and specie	39,341	51,880	59,704	53,237	46,338
Checks on banks in same place	2,893	1,144	1,335	1,679	1,780
Other cash items	3,936	4,885	2,368	2,614	2,866
	\$891,597	\$997,274	\$1,031,388	\$1,035,035	\$979,118

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less ex- penses, interest and taxes paid	8,734	3,148	4,607	2,226	1,111
Deposits: —	—	—	—	—	—
Demand: —	—	—	—	—	—
Subject to check	582,454	658,604	668,310	687,002	643,827
Certificates of deposit	145,371	154,816	177,980	190,728	148,612
Certified checks	38	728	420	79	536
Due to other banks	—	24,838	25,071	—	—
Dividends unpaid	—	140	—	—	32
Bills payable, including certi- ficates of deposit representing money borrowed	—	—	—	—	30,000
Mortgage on real estate owned	30,000	30,000	30,000	30,000	30,000
	\$891,597	\$997,274	\$1,031,388	\$1,035,035	\$979,118

DATES OF EXAMINATIONS, April 6, 7, November 3.

PURITAN TRUST COMPANY, BOSTON.

22 COURT STREET.

Incorporated March 12, 1892. Began business March 23, 1895.

JOHN D. LONG, *President*.

FREDERICK W. STOCKMAN, *Treasurer*.
CHARLES A. JONES, *Secretary*.

Board of Directors: W. A. BANCROFT, S. L. BARTLETT, L. V. BRIGGS, C. G. BURGESS, J. D. CASEY, NELSON CURTIS, J. H. EDWARDS, T. B. FITZPATRICK, E. F. FOBES, G. O. JENKINS, C. A. JONES, JOHN JOYCE, J. D. LONG, EDWARD McLELLAN, A. C. RATSKESKY, A. SHUMAN, G. S. SMITH, W. B. SMITH, F. W. STOCKMAN, B. W. WARREN, F. L. YOUNG.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$97,190	\$97,190	\$97,190	\$97,190	\$97,190
Other stocks and bonds	258,625	270,297	308,197	350,545	342,148
Loans on real estate	303,049	283,792	281,527	289,995	262,830
Demand loans with collateral	216,981	230,578	258,514	233,018	238,906
Other demand loans	21,828	11,328	20,328	17,281	22,026
Time loans with collateral	639,746	626,041	731,890	654,601	745,218
Other time loans	561,467	519,575	543,727	584,506	717,897
Overdrafts	100	102	352	120	288
Banking house	25,000	25,000	25,000	25,000	25,000
Real estate by foreclosure	4,186	5,779	5,744	5,730	5,779
Safe deposit vaults	15,000	15,000	15,000	15,000	15,000
Other assets	1,775	—	—	—	—
Due from reserve banks	316,644	521,937	324,585	323,525	321,460
Due from other banks	50,000	125,000	—	—	—
Cash:—					
Currency and specie	181,902	175,820	184,918	186,032	187,514
Checks on banks in same place	47,322	59	204	976	187
Checks on banks in other places	20,749	1,114	207	—	—
Other cash items	1,647	1,543	38	10	34
	\$2,763,211	\$2,910,155	\$2,797,421	\$2,783,529	\$2,981,467

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	130,000	130,000	130,000	130,000	130,000
Undivided earnings, less ex- penses, interest and taxes paid	41,914	43,332	51,641	49,607	55,661
Deposits:—					
Demand:—					
Subject to check	2,227,658	2,334,159	2,290,585	2,257,708	2,466,533
For payment of coupons, etc.	357	270	270	394	288
Certificates of deposit	41,689	32,098	33,798	29,193	43,554
Certified checks	22,874	74,792	21,037	12,015	24,512
Treasurer's checks	11,416	37,945	11,920	11,953	15,097
Due to other banks	86,589	56,905	57,516	91,750	44,943
Dividends unpaid	714	654	654	909	879
	\$2,763,211	\$2,910,155	\$2,797,421	\$2,783,529	\$2,981,467

SAVINGS DEPARTMENT.**Assets.**

	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
<i>Investments Authorized for Savings Banks</i>				
Public funds	\$10,000	\$10,000	\$10,000	\$10,000
Railroad bonds and notes	—	26,268	—	—
Street railway bonds	—	10,250	10,250	10,250
Telephone company bonds*	9,800	9,800	9,800	9,800
National bank and trust company stock	2,860	2,860	4,056	2,077
Loans on real estate	36,500	16,500	55,000	65,000
Loans on personal security	—	20,000	—	—
Due from national banks or trust companies	8,661	188	3,473	11,914
Cash (currency and specie)	—	—	—	442
	\$67,421	\$95,464	\$92,379	\$109,283

Liabilities.

Deposits	\$66,865	\$94,714	\$91,506	\$107,738
Interest, rents, etc., less current expenses	556	750	873	1,545
	\$67,421	\$95,464	\$92,379	\$109,283

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Railroad stocks	\$3,073 00	On trust accounts	\$71,816 66
Miscellaneous stocks	3,969 00	Income	394 31
Loans on real estate	39,500 00		
Real estate owned	20,730 65		
Deposits in national banks or trust companies	4,936 12		
Cash on hand	2 20		
	\$72,210 97		\$72,210 97

DATES OF EXAMINATIONS, April 14, 15, December 21, 22.

* The amount of this investment is in excess of the legal limit, and the company was so notified.

ROCKLAND TRUST COMPANY, ROCKLAND.**379 UNION STREET.**

Incorporated September 10, 1907. Began business September 30, 1907.

JAMES W. SPENCE, President.**FRANK H. WRIGHT, Secretary****JAMES H. HUNT, Treasurer.**

Board of Directors: W. F. BROWN, T. H. BUTTIMER, A. W. DONOVAN, H. T. FOGG, J. E. FRENCH,
L. M. FRIEDMAN, D. S. HOWARD, Jr., G. W. KELLEY, A. S. PETERSON, A. A. PHELPS, M. A.
PHILLIPS, LOT PHILLIPS, F. S. PRATT, J. W. SPENCE, C. H. WATERMAN, F. H. WRIGHT.

Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Stocks and bonds	\$102,575	\$113,635	\$111,858	\$112,742	\$112,742
Loans on real estate	45,050	49,550	60,300	60,050	61,050
Demand loans with collateral	1,570	36,212	38,764	16,583	13,034
Other demand loans	750	1,250	1,250	5,350	4,500
Time loans with collateral	72,225	57,125	50,675	51,026	50,301
Other time loans	268,821	271,924	256,333	273,551	256,918
Overdrafts	—	—	12	4	15
Safe deposit vaults	3,000	3,000	3,000	3,000	3,000
Furniture and fixtures	3,000	2,000	1,912	1,912	1,500
Due from reserve banks	77,593	53,062	90,477	69,448	91,265
Cash: —					
Currency and specie	26,463	40,603	30,850	36,491	28,610
	\$601,047	\$628,361	\$645,431	\$630,157	\$622,935

Liabilities.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	20,000	21,000	21,000	21,000	22,000
Undivided earnings, less ex- penses, interest and taxes paid	10,239	9,476	11,423	13,486	12,445
Deposits: —					
Demand: —					
Subject to check	392,597	418,645	425,395	441,129	448,844
Certificates of deposit	3,513	25,758	37,758	818	758
Certified checks	60	—	—	—	52
Time: —					
Certificates of deposit not pay- able within thirty days	25,000	15,000	15,000	9,000	9,000
Due to other banks	49,638	38,242	34,835	44,714	29,766
Dividends unpaid	—	140	20	10	70
	\$601,047	\$628,361	\$645,431	\$630,157	\$622,935

DATES OF EXAMINATIONS, April 16, 17, December 20.

SALEM SAFE DEPOSIT AND TRUST COMPANY, SALEM.**208 ESSEX STREET.**

Incorporated April 10, 1902. Began business February 16, 1903.

GEORGE C. VAUGHN, *President.*WILLIAM S. NICHOLS, *Treasurer.*

Board of Directors: W. E. BIXBY, F. L. EVANS, W. H. GOVE, E. K. JENKINS, J. H. LINEHAN,
W. S. NICHOLS, C. SANDERS, G. C. VAUGHN, MELVILLE WOODBURY.

Business hours: 8.30 A.M. to 1.30 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Stocks and bonds	\$91,272	\$66,022	\$91,098	\$91,611	\$91,611
Loans on real estate	180,708	178,608	226,608	220,483	217,483
Demand loans with collateral	66,397	58,840	53,090	44,970	41,078
Other demand loans	167,057	140,531	134,160	130,211	130,712
Time loans with collateral	47,764	45,894	48,146	57,351	59,531
Other time loans	499,423	522,691	509,081	499,892	531,802
Overdrafts	155	225	3,883	2,881	1,662
Real estate	26,550	31,870	31,870	37,145	39,945
Furniture and fixtures	3,400	3,600	3,500	3,500	3,000
Other assets	1,035	1,011	1,268	3,563	6,902
Due from reserve banks	70,062	142,327	79,938	144,620	154,656
Due from other banks	5,118	3,865	2,634	9,016	3,617
Cash:—					
Currency and specie	40,823	53,268	62,359	52,970	63,124
Checks on banks in same place	1,095	9,138	1,432	1,725	2,352
Other cash items	2,173	6,630	4,173	8,432	11,116
	\$1,203,032	\$1,264,420	\$1,253,240	\$1,308,370	\$1,358,591

Liabilities.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	36,784	29,364	29,057	25,795	26,117
Deposits:—					
<i>Demand:</i> —					
Subject to check	696,106	732,342	736,313	707,898	824,956
Certificates of deposit	69,284	66,617	57,264	48,668	40,227
Certified checks	19	4,038	2,797	7,389	8,771
Treasurer's checks	93	21,490	1,217	2,736	2,201
<i>Time:</i> —					
Certificates of deposit not payable within thirty days	92,631	82,576	94,602	133,928	125,598
Open accounts not payable within thirty days	—	23,047	23,047	23,507	23,507
Due to reserve banks	2,930	2,498	3,797	5,831	2,508
Due to other banks	5,067	2,297	5,141	2,494	4,671
Dividends unpaid	—	18	—	—	—
Bill payable, including certificates of deposit representing money borrowed	—	—	—	50,000	—
Other liabilities	118	133	5	125	35
	\$1,203,032	\$1,264,420	\$1,253,240	\$1,308,370	\$1,358,591

DATES OF EXAMINATIONS, February 17, 18, 19, October 18, 19.

SECURITY TRUST COMPANY, LYNN.**245 UNION STREET.****Branch Office: 25 Market Square, West Lynn.**

Incorporated April 26, 1890. Began business January 15, 1891.

BENJAMIN F. SPINNEY, President.**HARRISON P. BURRILL, Treasurer.**

Board of Directors: G. H. BREED, C. A. BROWN, F. H. DOWNS, JOSEPH FAULKNER, W. C. FISH, T. W. GARDINER, C. S. GROVER, J. W. HITCHINGS, W. S. HIXON, S. J. HOLLIS, JEROME INGALLS, L. S. JOHNSON, T. A. KELLEY, F. W. KIMBALL, N. W. KIMBALL, W. M. LIBBEY, J. S. NEWHALL, J. P. PHELAN, A. W. PINKHAM, C. E. ROLFE, H. G. RUHE, C. S. SANBORN, J. N. SMITH, B. F. SPINNEY, F. C. SPINNEY, H. F. TAPLEY.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M. Branch office closes Saturdays at 1 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds . . .	\$14,000	\$25,000	\$25,000	\$25,000	\$25,000
Other stocks and bonds . . .	197,717	—	4,375	—	—
Loans on real estate . . .	—	266,657	284,334	301,210	318,194
Time loans with collateral . . .	—	—	—	—	18,000
Other time loans . . .	443,360	1,092,756	1,074,199	999,667	961,582
Overdrafts . . .	34	20	50	87	16
Banking house . . .	—	—	—	19,419	50,000
Safe deposit vaults . . .	10,000	10,000	10,000	10,000	10,000
Other assets . . .	—	—	—	—	247
Due from reserve banks . . .	83,415	133,627	103,540	148,121	103,966
Cash:—					
Currency and specie . . .	30,768	63,785	74,749	108,055	65,080
Checks on banks in same place . . .	1,956	4,950	7,346	1,866	7,036
Checks on banks in other places . . .	—	166	592	977	449
Other cash items . . .	429	158	200	144	13
	\$781,679	\$1,597,119	\$1,584,385	\$1,614,546	\$1,559,583

Liabilities.

Capital stock . . .	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund . . .	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid . . .	68,524	70,867	71,639	73,631	71,126
Deposits:—					
Demand:—					
Subject to check . . .	361,169	1,168,712	1,166,300	1,201,076	1,147,527
Certificates of deposit . . .	51,971	57,540	46,446	39,839	40,728
Dividends unpaid . . .	15	—	—	—	—
Other liabilities . . .	—	—	—	—	202
	\$781,679	\$1,597,119	\$1,584,385	\$1,614,546	\$1,559,583

SAVINGS DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept 1, 1909.	Nov. 16, 1909.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$40,000	\$29,000	\$29,000	\$29,000	\$29,000
National bank or trust company stock	42,260	42,260	42,260	42,260	52,340
Loans on real estate	231,963	—	—	—	—
Loans on personal security: —	—	50,000	70,000	214,600	210,850
Interest	—	—	—	3,123	6,399
Tellers' shorts	—	—	19	—	26
Cash (currency and specie)	—	22,559	9,283	6,269	34,995
Checks and other cash items	—	179	—	—	—
<i>Other Investments.</i>					
Stocks and bonds	—	207,717	207,717	203,198	188,761
Demand loans with collateral	53,300	58,579	50,879	56,200	62,550
Other demand loans	23,545	31,732	27,652	14,363	—
Time loans with collateral	30,610	118,160	64,700	—	4,336
Other time loans	832,268	—	98,875	124,280	112,430
	\$1,253,945	\$560,186	\$600,385	\$693,293	\$701,687

Liabilities.

Deposits	\$1,253,945	\$560,105	\$600,385	\$693,293	\$701,680
Interest, rents, etc., less current expenses	—	81	—	—	—
Tellers' overs	—	—	—	—	7
	\$1,253,945	\$560,186	\$600,385	\$693,293	\$701,687

DATE OF EXAMINATION, May 26, 27.

SOMERVILLE TRUST COMPANY, SOMERVILLE.**265 PEARL STREET.****Branch Office: 413A Highland Avenue, West Somerville.****Incorporated October 8, 1907. Began business November 11, 1907.****JOSEPH O. HAYDEN, President.****JOSEPH E. GENDRON, Treasurer.**

Board of Directors: F. C. ALEXANDER, A. F. CARPENTER, L. B. CARR, L. W. FARMER, J. A. GALE, J. E. GENDRON, W. S. GLIDDEN, C. A. GRIMMONS, J. F. HATHAWAY, J. O. HAYDEN, F. W. KAAN, A. M. KIDDER, D. D. LORD, W. C. MENTZER, C. E. MORGAN, A. A. PERRY, N. H. REED, L. R. WENTWORTH, J. M. YORK.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.**BANKING DEPARTMENT.****Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	—	—	—	—	\$1,884
Loans on real estate	\$61,550	\$83,850	\$87,750	\$93,250	110,873
Demand loans with collateral	—	5,500	10,175	21,745	10,657
Time loans with collateral	111,438	115,800	126,800	126,800	101,626
Other time loans	11,501	11,898	13,327	13,953	20,706
Overdrafts	—	—	25	13	30
Furniture and fixtures	1,000	1,190	1,340	1,340	1,340
Due from reserve banks	14,514	13,277	16,184	—	22,929
Cash:—					
Currency and specie	6,996	5,884	10,214	12,641	13,900
Other cash items	—	53	85	118	—
	\$206,999	\$237,452	\$265,900	\$269,260	\$283,945

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Undivided earnings, less ex- penses, interest and taxes paid	8,432	8,395	7,445	8,079	7,948
Deposits:—					
Demand:—					
Subject to check	89,948	123,399	152,646	150,674	165,082
Certificates of deposit	8,097	5,116	5,222	5,343	9,037
Certified checks	522	542	587	20	1,878
Due to reserve banks	—	—	—	5,144	—
	\$206,999	\$237,452	\$265,900	\$269,260	\$283,945

DATES OF EXAMINATIONS April 26, November 5.

SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY, SPRINGFIELD.

500 MAIN STREET.

Incorporated June 18, 1885. Began business June 1, 1886.

J. G. MACKINTOSH, *President.*

WM. A. LINCOLN, *Secretary.*

GEORGE H. KEMATER, *Treasurer.*

Board of Directors: SAMUEL BIGELOW, LUKE CORCORAN, S. L. HAYNES, W. H. HEYWOOD, G. H. KEMATER, W. A. LINCOLN, J. G. MACKINTOSH, A. A. MARSTON, EDWIN MCELWAIN, JOSEPH METCALF, W. S. ROBINSON, JOSEPH SKINNER, A. B. WALLACE.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Other stocks and bonds	647,177	728,464	600,772	465,058	480,022
Demand loans with collateral	638,118	625,458	676,195	720,964	753,077
Other demand loans	33,750	27,150	38,550	26,250	38,750
Time loans with collateral	283,150	284,110	258,710	284,811	202,820
Other time loans	2,142,322	2,139,075	2,130,291	2,647,282	2,093,844
Overdrafts	1,068	759	416	2,189	266
Safe deposit vaults	68,706	78,158	84,210	84,210	84,210
Furniture and fixtures	—	6,370	6,370	—	—
Other assets	—	—	—	—	—
Due from reserve banks	566,452	384,962	638,233	415,228	260,095
Due from other banks	55,376	77,882	87,704	115,373	30,532
Cash:—					
Currency and specie	189,828	181,237	237,062	244,172	228,761
Checks on banks in same place	14,598	11,243	5,384	26,842	43,769
	\$4,790,545	\$4,694,868	\$4,913,897	\$5,182,379	\$4,966,146

Liabilities.

Capital stock	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Surplus fund	500,000	500,000	500,000	500,000	500,000
Undivided earnings, less ex- penses, interest and taxes paid	161,280	149,183	158,264	168,451	173,227
Deposits:—					
Demand:—					
Subject to check	3,230,903	3,055,321	3,277,542	3,522,907	3,308,689
For payment of coupons, etc.	2,027	2,169	2,762	1,071	1,876
Certificates of deposit	383,141	405,572	414,605	463,587	463,044
Certified checks	1,276	1,392	566	2,408	2,333
Treasurer's checks	4,378	69,713	47,829	13,547	4,349
Due to other banks	7,174	7,030	7,985	1,720	12,358
Dividends unpaid	366	238	94	188	270
Reserved for taxes	—	4,250	4,250	8,500	—
	\$4,790,545	\$4,694,868	\$4,913,897	\$5,182,379	\$4,966,146

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
City, county and town bonds . . .	\$5,000 00	On trust accounts . . .	\$3,011,594 70
Railroad bonds . . .	134,853 13	Income . . .	10,445 05
Street railway bonds . . .	97,176 60	As executors, administrators, etc. . .	25,786 04
Miscellaneous bonds . . .	150,022 22	Income . . .	789 03
Bank stocks . . .	38,814 00		
Railroad stocks . . .	695,746 16		
Manufacturing stocks . . .	76,460 00		
Miscellaneous stocks . . .	403,832 15		
Loans on real estate . . .	1,294,960 00		
Loans with collaterals or sureties . . .	36,500 00		
Notes of corporations . . .	17,000 00		
Real estate owned . . .	39,235 00		
Other assets . . .	37 00		
Deposits in savings banks . . .	10,109 03		
Deposits in national banks or trust companies . . .	48,869 63		
	<u>\$3,048,614 82</u>		<u>\$3,048,614 82</u>

DATE OF EXAMINATION, June 9, 10, 11.

STATE STREET TRUST COMPANY, BOSTON.**38 STATE STREET.****Branch Office: Corner of Massachusetts Avenue and Boylston Street.**

Incorporated April 13, 1891. Began business July 1, 1891.

MOSES WILLIAMS, *President.*
ALLAN FORBES, *Actuary.*ASHTON L. CARR, *Treasurer.*
CHARLES F. ALLEN, *Secretary.*

Board of Directors: R. L. AGASSIS, HARCOURT AMORY, C. F. AYER, WILLIAM BLODGET, A. G. BULLOCK, ALLSTON BURR, H. B. CAROT, E. C. CLARKE, H. B. ENDICOTT, ALLAN FORBES, A. D. FOSTER, G. B. HARRIS, G. E. KISSEL, G. V. LEVERETT, A. P. LORING, EDWARD LOVERING, PERCIVAL LOWELL, R. T. LYMAN, T. N. PERKINS, W. L. PUTNAM, RUSSELL ROBB, J. B. RUSSELL, F. J. STIMSON, L. M. STOCKTON, N. H. STONE, J. H. STORER, MOSES WILLIAMS, MOSES WILLIAMS, JR.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
United States bonds . . .	\$2,282	\$2,282	\$2,282	\$2,282	\$2,282
Massachusetts bonds . . .	237,500	237,500	237,500	237,500	237,500
Other stocks and bonds . . .	372,858	473,545	428,298	492,072	393,136
Loans on real estate . . .	229,950	281,000	287,475	284,975	266,975
Demand loans with collateral . . .	2,830,804	2,854,846	2,940,898	3,102,721	2,990,779
Other demand loans . . .	431,741	631,889	606,189	667,959	844,328
Time loans with collateral . . .	2,013,524	2,040,505	2,330,601	2,652,517	2,669,709
Other time loans . . .	2,574,842	2,844,540	2,895,836	3,121,188	2,523,060
Overdrafts . . .	187	208	308	278	952
Banking house . . .	275,000	275,000	275,000	275,000	273,500
Real estate by foreclosure . . .	21,850	18,600	18,600	18,600	18,600
Real estate owned . . .	14,480	14,480	14,480	14,480	14,480
Due from reserve banks . . .	1,581,776	1,273,834	1,351,967	1,556,401	1,472,372
Due from other banks . . .	8,124	5,056	2,956	3,713	1,600
Cash:—					
Currency and specie . . .	726,555	790,717	838,427	874,268	812,943
Checks on banks in same place . . .	—	—	3,923	8,340	—
Checks on banks in other places . . .	9,337	3,279	243	—	2,933
Other cash items . . .	5,978	8,665	2,403	13,696	7,960
	\$11,336,768	\$11,755,946	\$12,237,384	\$13,325,990	\$12,533,109

Liabilities.

Capital stock . . .	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000
Surplus fund . . .	600,000	600,000	600,000	600,000	600,000
Undivided earnings, less ex- penses, interest and taxes paid . . .	215,720	207,050	218,505	230,144	226,123
Deposits:—					
Demand:—					
Subject to check . . .	8,921,277	9,134,745	9,678,397	10,667,199	10,327,004
For payment of coupons, etc. . .	20,362	117,199	35,035	53,882	36,185
Certificates of deposit . . .	38,965	160,201	237,865	16,755	55,030
Certified checks . . .	100,483	100,091	60,777	83,797	70,024
Treasurer's checks . . .	20,737	37,850	13,350	64,726	22,998
Time:—					
Certificates of deposit not pay- able within thirty days . . .	100,000	106,000	106,000	464,271	210,000
Open accounts not payable within thirty days . . .	692,000	630,700	630,700	458,429	299,000
Due to reserve banks . . .	8,767	—	—	—	8,115
Due to other banks . . .	9,408	16,442	36,085	66,069	66,067
Sinking funds, corporations . . .	8,767	36,882	11,900	11,948	12,293
Dividends unpaid . . .	282	286	270	270	270
Reserved for taxes . . .	—	8,500	8,500	8,500	—
	\$11,336,768	\$11,755,946	\$12,237,384	\$13,325,990	\$12,533,109

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
City, county and town bonds . . .	\$1,000 00	On trust accounts . . .	\$2,313,677 47
Railroad bonds	49,255 00	Income	17,119 08
Miscellaneous bonds	1,215 00		
Bank stocks	27,854 00		
Railroad stocks	637,350 71		
Manufacturing stocks	26,748 60		
Miscellaneous stocks	615,140 25		
Loans on real estate	291,716 47		
Real estate owned	607,040 91		
Real estate acquired by foreclosure	15,516 53		
Annuities	15,800 00		
Other assets	2,192 85		
Deposits in savings banks	1,203 23		
Deposits in national banks or trust companies	38,763 00		
	\$2,330,796 55		\$2,330,796 55

DATE OF EXAMINATION, August 11, 12, 13, 14.

UNION TRUST COMPANY, SPRINGFIELD.**407 MAIN STREET.****Branch Office: 301 Main Street.**

Incorporated January 5, 1906. Began business January 6, 1906.

CHARLES W. BOSWORTH, President.**WILLIAM E. GILBERT, Treasurer.**

Board of Directors: H. J. BEEBE, H. R. BEMIS, N. D. BILL, C. F. BLISS, C. W. BOSWORTH, L. F. CARR, J. B. CARROLL, E. A. CARTER, A. B. CASE, WILLIAM ENDICOTT, JR., W. E. GILBERT, D. O. GILMORE, G. M. HOLBROOK, J. W. KIRKHAM, W. G. MORSE, PETER MURRAY, T. H. NYE, A. A. PACKARD, R. P. PERKINS, W. P. PORTER, L. J. POWERS, NEAL RANTOUL, F. C. RICE, H. H. SKINNER, L. S. STORRS, W. W. TAPLEY, J. H. WESSON, W. H. WESSON, W. F. WHITING, ROBERT WINSOR.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Other stocks and bonds	244,283	325,586	256,045	284,851	186,141
Loans on real estate	6,363	5,463	5,463	5,463	363
Demand loans with collateral	765,584	839,284	1,027,818	1,146,643	1,175,922
Other demand loans	303,737	325,803	241,192	220,087	226,248
Time loans with collateral	468,096	641,392	1,073,790	1,194,860	1,180,330
Other time loans	2,072,250	2,951,618	2,959,420	2,909,818	2,868,872
Overdrafts	300	181	1,053	1,743	985
Banking house	125,000	125,000	125,000	125,000	125,000
Due from reserve banks	343,160	928,832	432,939	377,572	553,481
Due from other banks	29,382	29,979	47,965	32,882	32,746
Cash:—					
Currency and specie	236,053	384,753	326,652	308,087	413,167
Checks on banks in same place	32,840	45,273	87,907	54,241	91,467
Other cash items	740	3,103	8,278	5,515	1,729
	\$4,727,768	\$6,706,267	\$6,693,522	\$6,766,762	\$6,956,451

Liabilities.

	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Capital stock	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less expenses, interest and taxes paid	55,754	71,275	91,653	59,465	55,936
Deposits:—					
Demand:—					
Subject to check	3,682,728	5,496,880	5,375,668	5,495,744	5,784,951
Certificates of deposit	222,340	312,004	387,225	374,435	308,099
Certified checks	652	17,490	2,164	16,251	42,108
Due to other banks	16,272	65,611	83,812	64,852	35,357
Dividends unpaid	22	7	—	15	—
Reserved for taxes	—	3,000	3,000	6,000	—
	\$4,727,768	\$6,706,267	\$6,693,522	\$6,766,762	\$6,956,451

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Railroad bonds	\$26,190 00	On trust accounts	\$1,435,434 67
Street railway bonds	45,360 00	Income	6,342 57
Miscellaneous bonds	66,428 47		
Bank stocks	35,560 00		
Railroad stocks	353,474 22		
Manufacturing stocks	5,600 00		
Miscellaneous stocks	97,002 74		
Loans on real estate	758,650 00		
Notes of individuals	500 00		
Deposits in savings banks . .	7,519 24		
Deposits in national banks or trust companies	45,367 57		
Cash on hand	125 00		
	<u>\$1,441,777 24</u>		<u>\$1,441,777 24</u>

DATE OF EXAMINATION, August 16, 17, 18, 19, 20.

UNITED STATES TRUST COMPANY, BOSTON.**28 COURT STREET.**

Incorporated April 15, 1887. Began business March 4, 1895.

A. C. RATSHESKY, *President.*
RICHARD PINKSOHN, *Actuary.*I. A. RATSHESKY, *Treasurer.*
HENRY P. TILDEN, *Secretary.**Board of Directors:* F. J. ALLEY, E. W. ANTHONY, W. A. BANCROFT, J. L. BATES, J. D. CASEY, E. U. CURTIS, T. B. FITZPATRICK, C. W. GAMMONS, F. S. HIGH, J. B. HOLDEN, J. D. LONG, A. E. PILLSBURY, A. C. RATSHESKY, I. A. RATSHESKY, G. F. SCHRAFFT, A. SHUMAN, C. S. SPENCER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$206,637	\$206,637	\$206,637	\$206,637	\$186,637
Other stocks and bonds	1,659,920	1,797,120	1,912,957	1,763,803	1,678,858
Loans on real estate	656,775	668,825	672,275	687,150	666,700
Demand loans with collateral	467,711	454,997	371,084	512,267	488,427
Other demand loans	17,919	54,569	14,319	28,469	51,338
Time loans with collateral	1,649,374	1,342,977	1,533,066	1,621,925	1,522,502
Other time loans	542,241	563,510	540,068	618,008	681,034
Syndicate participations	81,455	61,230	62,080	62,080	62,080
Stock of company held for distribution	—	14,075	14,075	14,075	14,075
Due from reserve banks	276,558	395,564	354,396	572,243	399,130
Due from other banks	6,201	6,226	6,252	6,291	6,316
Cash:—					
Currency and specie	336,776	310,185	317,128	330,633	334,935
	\$5,801,567	\$5,875,915	\$6,004,337	\$6,423,381	\$6,092,032

Liabilities.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	600,000	600,000	600,000	700,000	700,000
Undivided earnings, less expenses, interest and taxes paid	80,567	90,207	86,220	19,873	35,242
Deposits:—					
Demand:—					
Subject to check	3,721,880	3,495,296	3,682,343	3,862,900	3,743,132
Certificates of deposit	65,127	66,559	58,655	217,785	59,745
Certified checks	26,713	—	—	—	—
Treasurer's checks	50,747	103,414	257,335	254,600	419,114
Time:—					
Certificates of deposit not payable within thirty days	—	87,999	175,457	229,581	72,523
Open accounts not payable within thirty days	952,088	1,000,000	924,544	882,053	794,000
Due to other banks	104,355	232,440	19,783	56,509	68,276
Dividends unpaid	90	—	—	80	—
	\$5,801,567	\$5,875,915	\$6,004,337	\$6,423,381	\$6,092,032

SAVINGS DEPARTMENT.**Assets.**

	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
<i>Investments Authorized for Savings Banks.</i>				
Public funds	—	—	—	\$20,000
Railroad bonds and notes	\$42,656	\$42,656	\$90,096	108,921
National bank and trust company stock	17,454	15,954	15,954	38,954
Due from national banks or trust companies	23,386	14,608	776	469
Cash (currency and specie)	—	1,479	817	73
<i>Other Investments.</i>				
Stocks and bonds	51,000	111,825	95,075	52,488
Time loans with collateral	—	10,000	—	—
	\$134,496	\$196,522	\$202,718	\$220,905

Liabilities.

Deposits	\$134,496	\$196,520	\$201,104	\$220,526
Interest, rents, etc., less current expenses	—	2	1,614	379
	\$134,496	\$196,522	\$202,718	\$220,905

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Bank stocks	\$15,500 00	On trust accounts	\$278,000 00
Railroad stocks	14,412 50	Income	935 39
Miscellaneous stocks	169,419 50	As executors, administrators, etc.	91,061 62
Loans on real estate	95,888 40		
Loans with collaterals or sureties	350 00		
Notes of individuals	995 34		
Real estate owned	58,200 00		
Other assets	9,416 67		
Deposits in national banks or trust companies	5,814 60		
	\$369,997 01		\$369,997 01

DATES OF EXAMINATIONS, April 27, 28, 29, 30, May, 1, November 22, 23, 24, 26.

WALTHAM TRUST COMPANY, WALTHAM.**6 MOODY STREET.**

Incorporated March 21, 1901. Began business March 21, 1903.

EDWARD P. SANDERSON, President.**CHAS. J. FOGG, Secretary.****ALBERT R. DRAKE, Treasurer.**

Board of Directors: H. P. BARTLETT, H. L. BOWDEN, F. W. BRIGHAM, W. E. BRIGHT, F. H. BROWN, C. S. COBB, C. H. COLLINS, J. C. FAIRCHILD, C. J. FOGG, R. E. LORD, R. T. LYMAN, J. H. McCUSKER, JOSEPH MIDDLEBURY, JR., JOSEPH REMICK, F. P. RUTTER, E. P. SANDERSON, C. E. STEARNS, EPHRAIM STEARNS.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.; also Wednesdays, 7 to 8 P.M.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Other stocks and bonds	21,365	49,790	75,704	35,166	—
Loans on real estate	—	—	5,000	—	—
Demand loans with collateral	106,626	135,753	117,262	154,282	132,786
Other demand loans	—	5,825	5,825	5,825	6,325
Time loans with collateral	26,000	57,015	30,833	—	5,000
Other time loans	312,216	299,183	308,204	349,285	420,471
Overdrafts,	—	138	12	608	472
Furniture and fixtures	3,500	3,500	3,500	3,500	3,500
Due from reserve banks	50,250	22,768	62,803	70,755	67,733
Cash:—					
Currency and specie	25,643	20,419	24,252	35,925	26,823
Checks on banks in same place	837	717	1,003	1,037	1,442
Other cash items	330	159	310	132	241
	\$551,767	\$600,267	\$639,508	\$661,515	\$669,793

Liabilities.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less ex- penses, interest and taxes paid	37,503	39,063	41,694	44,514	48,713
Deposits:—					
Demand:—					
Subject to check	253,402	297,588	326,460	344,032	351,015
Certificates of deposit	8,267	11,435	20,441	18,620	18,853
Certified checks	219	633	—	116	—
Treasurer's checks	2,365	1,540	905	4,220	1,199
Dividends unpaid	11	8	8	13	13
	\$551,767	\$600,267	\$639,508	\$661,515	\$669,793

SAVINGS DEPARTMENT.

Assets.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
<i>Investments Authorized for Savings Banks.</i>					
Railroad bonds and notes . . .	\$3,060	\$3,060	\$3,060	\$3,060	\$3,060
Telephone company bonds . . .	4,588	4,588	4,588	4,588	4,588
Loans on real estate . . .	46,854	65,554	70,989	78,789	85,799
Loans on personal security . . .	7,909	15,011	16,392	3,215	4,929
Real estate in possession . . .	36,000	36,000	36,000	36,240	36,240
Tellers' shorts . . .	—	—	9	4	—
Cash (currency and specie) . . .	10,148	2,198	8,383	1,292	12,564
<i>Other Investments.</i>					
Stocks and bonds . . .	248,938	249,089	241,173	256,730	240,197
Demand loans with collateral . . .	—	—	—	—	32,358
Other demand loans . . .	12,574	10,615	10,615	10,615	9,988
Time loans with collateral . . .	290,022	307,446	325,141	336,732	355,638
	\$660,093	\$693,561	\$716,350	\$731,265	\$785,361

Liabilities.

Deposits . . .	\$655,004	\$683,687	\$701,152	\$722,883	\$766,515
Interest, rents, etc., less current expenses . . .	5,089	9,874	15,198	8,382	18,846
	\$660,093	\$693,561	\$716,350	\$731,265	\$785,361

DATES OF EXAMINATIONS, February 17, 18, October 4.

WORCESTER TRUST COMPANY, WORCESTER.**344 MAIN STREET.****Branch Offices: 11 and 448 Main Street, 767 Millbury Street.****Incorporated March 20, 1868. Began business May 1, 1869.****WILLIAM D. LUEY, President.****ALVIN J. DANIELS, Secretary.****SAMUEL H. CLARY, Treasurer.**

Board of Directors: C. S. BARTON, G. F. BLAKE, A. G. BULLOCK, J. H. COES, ALEXANDER DEWITT, T. B. EATON, WILLIAM ENDICOTT, JR., H. F. HARRIS, C. H. HUTCHINS, L. N. KINNICUTT, E. T. MARBLE, J. R. MARBLE, A. W. PARMELEE, NEAL RANTOUL, W. H. SAWYER, F. B. SMITH, C. M. TRAYER, R. M. WASHBURN, G. W. WELLS, M. J. WHITTALL, G. M. WHITIN, ROBERT WINSOR, A. O. YOUNG.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.**BANKING DEPARTMENT.****Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds . . .	\$330,000	\$330,000	\$330,000	\$330,000	\$48,500
Other stocks and bonds . . .	721,663	740,258	698,201	694,734	294,946
Loans on real estate . . .	153,500	124,000	118,400	101,900	95,000
Demand loans with collateral . . .	470,844	253,150	291,253	340,565	392,322
Other demand loans . . .	118,621	161,820	134,511	96,661	76,706
Time loans with collateral . . .	1,807,772	2,067,948	2,016,233	2,304,569	2,257,695
Other time loans . . .	4,959,985	5,866,268	6,091,567	6,221,256	5,910,711
Overdrafts . . .	335	1,193	811	898	262
Real estate by foreclosure . . .	—	—	—	6,000	—
Other assets . . .	—	50	297	101	647
Due from reserve banks . . .	1,063,018	865,720	982,331	683,410	1,066,124
Due from other banks . . .	12,643	39,417	32,411	35,869	33,685
Cash:—					
Currency and specie . . .	549,436	626,251	678,410	596,211	577,567
Checks on banks in same place . . .	36,614	52,902	35,495	58,621	66,437
Other cash items . . .	7,660	5,245	5,143	10,738	14,162
	\$10,232,091	\$11,134,222	\$11,415,063	\$11,481,533	\$10,834,764

Liabilities.

	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Capital stock . . .	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Surplus fund . . .	500,000	500,000	500,000	500,000	500,000
Undivided earnings, less expenses, interest and taxes paid . . .	362,299	397,489	409,451	416,878	422,435
Deposits:—					
Demand:—					
Subject to check . . .	8,028,014	8,237,511	8,410,575	8,618,862	8,481,610
For payment of coupons, etc. . .	1,405	3,075	390	465	688
Certificates of deposit . . .	80,150	83,252	82,002	82,002	82,002
Certified checks . . .	33,758	55,629	51,779	75,313	99,065
Treasurer's checks . . .	3,408	18,543	12,036	27,406	15,021
Time:—					
Open accounts not payable within thirty days . . .	—	700,000	700,000	700,000	250,000
Due to reserve banks . . .	19,359	29,904	15,007	28,426	19,921
Due to other banks . . .	683,968	588,700	707,000	501,029	447,614
Sinking funds, corporations . . .	14,163	13,069	14,453	14,482	14,892
Dividends unpaid . . .	12	—	—	100	212
Reserved for taxes . . .	4,200	7,000	9,800	14,000	—
Other liabilities . . .	1,355	50	2,570	2,570	1,304
	\$10,232,091	\$11,134,222	\$11,415,063	\$11,481,533	\$10,834,764

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
State bonds	\$124,825 00	On trust accounts	\$2,290,519 34
Railroad bonds	28,310 00	Income	7,718 39
Street railway bonds	20,000 00	As executors, administrators, etc.	920,300 07
Miscellaneous bonds	122,173 75	Income	7,252 15
Bank stocks	2,220 00	Reserved for taxes	1,500 00
Railroad stocks	975,020 63		
Manufacturing stocks	88,175 62		
Miscellaneous stocks	286,804 85		
Loans on real estate	1,109,717 00		
Loans with collaterals or sureties	7,000 00		
Notes of individuals	2,552 11		
Notes of corporations	750 00		
Real estate owned	168,480 00		
Other assets	4,608 00		
Deposits in savings banks	201,472 49		
Deposits in national banks or trust companies	84,433 82		
Cash on hand	864 68		
	<hr/>		<hr/>
	\$3,227,287 95.		\$3,227,287 95

DATE OF EXAMINATION, July 28, 29, 30.

TRUST COMPANIES IN LIQUIDATION.

ADAMS TRUST COMPANY, BOSTON.

(In liquidation.)

Incorporated May 22, 1902. Began business October 21, 1902.

SAMUEL CARR, *President.*

CHARLES L. BURRILL, *Treasurer.*

Board of Directors: None returned.

BANKING DEPARTMENT.

Assets.

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Due from other banks . . .	\$1	\$1	\$1	\$1	\$1

Liabilities.

Profit and loss	\$1	\$1	\$1	\$1	\$1
---------------------------	-----	-----	-----	-----	-----

DATE OF EXAMINATION, July 6.

FITCHBURG TRUST COMPANY, FITCHBURG.

(In liquidation.)

Incorporated March 30, 1895. Began business February 1, 1897.

DAVID I. WALSH, *President.*CHAS. P. MUDGE, *Treasurer and Secretary.**Board of Directors:* THOMAS BRASELL, W. A. HARDY, R. N. WALLIS, D. I. WALSH.**BANKING DEPARTMENT.****Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Stocks and bonds	\$10,060	\$7,850	\$7,850	\$7,850	\$7,850
Loans on real estate . . .	29,581	29,581	29,581	29,581	29,581
Demand loans with collateral . .	10,481	10,481	6,232	6,232	6,182
Other demand loans	7,078	7,078	7,078	7,078	7,078
Other time loans	3,969	3,969	3,969	3,969	3,969
Banking house	48,000	48,000	48,000	48,000	48,000
Safe deposit vaults	9,313	—	—	—	—
Furniture and fixtures	2,047	—	—	—	—
Other assets	891	891	891	891	891
Due from other banks	262	3,086	6,309	6,252	5,254
	\$121,672	\$110,936	\$109,910	\$109,853	\$108,805

Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock					
Undivided earnings, less ex- penses, interest and taxes paid	6,397*	19,683*	20,709*	20,766*	21,814*
Bills payable, including certi- ficates of deposit representing money borrowed	28,000	28,000	28,000	28,000	28,000
Other liabilities	69	2,619	2,619	2,619	2,619
	\$121,672	\$110,936	\$109,910	\$109,853	\$108,805

DATE OF EXAMINATION, April 22, 23.

* Deficit.

HAMPDEN TRUST COMPANY, SPRINGFIELD.

(In liquidation.)

Incorporated June 1, 1887. Began business February 25, 1905.

EDWARD S. BRADFORD, *President.*JOSEPH C. ALLEN, *Treasurer.*

Board of Directors: J. C. ALLEN, E. S. BRADFORD, E. S. BRADFORD, JR., J. L. BROOKS, C. I. GAGNIER, C. A. GLEASON, H. C. HALL, W. P. HAYES, G. M. HOLBROOK, ALFRED LEEDS, PETER MURRAY, H. J. PERKINS, E. C. SPEAR, S. R. WHITING.

(On March 29, 1909, the Union Trust Company of Springfield assumed all the liabilities of the banking department of the Hampden Trust Company.)

BANKING DEPARTMENT.

Assets.	Feb. 5, 1909.	Liabilities.	Feb. 5, 1909.
Massachusetts bonds	\$48,000	Capital stock	\$200,000
Other stocks and bonds	214,061	Undivided earnings, less ex-	
Demand loans with collateral	99,353	penses, interest and taxes	
Other demand loans	2,000	paid	58,952
Time loans with collateral	163,688	Deposits:—	
Other time loans	635,820	<i>Demand:</i> —	
Overdrafts	73	Subject to check	1,071,915
Safe deposit vaults	25,000	For payment of coupons etc.	325
Stock of company held for dis-		Certificates of deposit	23,040
tribution	21,170	Certified checks	7,834
Due from reserve banks	99,173	Treasurer's checks	19,248
Due from other banks	13,717		
Cash:—		Due to reserve banks	31,631
Currency and specie	71,650	Due to other banks	1,540
Checks on banks in same place	12,810	Reserved for taxes	2,000
Other cash items	10,170		
	\$1,416,845		\$1,416,485

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Railroad bonds	\$8,050 00	On trust accounts	\$400,373 45
Street railway bonds	6,300 00	Income	1,921 54
Miscellaneous bonds	30,410 00	As executors, administrators, etc.	14,927 68
Bank stocks	3,250 00		
Railroad stocks	58,407 78		
Manufacturing stocks	51,711 13		
Miscellaneous stocks	55,791 73		
Loans on real estate	162,175 00		
Notes of individuals	2,272 00		
Real estate owned	9,804 92		
Personal property	359 00		
Deposits in savings banks	3,817 75		
Deposits in nat. banks or trust co's.	24,873 36		
	\$417,222 67		\$417,222 67

DATE OF EXAMINATION, August 19.

MASSACHUSETTS TRUST COMPANY, BOSTON.

(In liquidation.)

Incorporated June 3, 1870. Began business January 11, 1873.

GEORGE S. MUMFORD, *President.*S. P. SHAW, JR., *Treasurer and Secretary.**Board of Directors:* ARTHUR ADAMS, G. G. BRADFORD, P. D. HAUGHTON, H. W. HIGHT, G. S. MUMFORD, F. C. NICHOLS, H. M. RICHMOND, S. P. SHAW, JR., S. W. WEBB.**BANKING DEPARTMENT.****Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Due from other banks . . .	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000

Liabilities.

Capital stock	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
-------------------------	---------	---------	---------	---------	---------

DATE OF EXAMINATION, March 18.

MECHANICS TRUST COMPANY, BOSTON.

(In liquidation.)

Incorporated June 24, 1905. Began business July 31, 1905.

FREDERICK H. PAYNE, *President.*SAMUEL A. MERRILL, *Treasurer and Secretary.*
JOHN C. HEYER, *Actuary.*

Board of Directors: None returned.

(Beginning October 1, 1909, the officers of the Mechanics Trust Company were merged with those of the Federal Trust Company of Boston.)

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Massachusetts bonds	\$25,000	\$25,000	\$25,000	\$25,000	—
Other stocks and bonds	28,680	23,900	43,525	99,102	—
Loans on real estate	27,500	12,600	14,140	13,140	—
Demand loans with collateral	624,992	623,139	687,248	379,370	—
Other demand loans	170,288	183,201	159,413	131,583	—
Time loans with collateral	228,534	216,346	319,715	481,727	—
Other time loans	932,363	911,333	993,842	1,118,483	—
Overdrafts	3,637	2,711	643	354	—
Real estate by foreclosure	329	—	—	—	—
Due from reserve banks	250,077	220,379	177,548	198,807	—
Due from other banks	2,490	7,155	2,221	857	\$1
Cash:—					
Currency and specie	168,314	161,824	159,131	164,521	—
Checks on banks in same place	48,423	60,082	33,802	45,049	—
Checks on banks in other places	5,258	9,240	7,518	8,139	—
Other cash items	2,644	1,694	1,285	300	—
	\$2,518,529	\$2,458,604	\$2,625,031	\$2,666,412	\$1

Liabilities.

	\$500,000	\$500,000	\$500,000	\$500,000	—
Capital stock	\$500,000	\$500,000	\$500,000	\$500,000	—
Surplus fund	120,000	120,000	120,000	120,000	—
Undivided earnings, less expenses, interest and taxes paid	12,423	1,421	7,593	20,829	\$1
Deposits:—					
Demand:—					
Subject to check	1,792,133	1,724,018	1,854,128	1,806,208	—
Certificates of deposit	32,708	23,918	18,287	21,427	—
Certified checks	8,988	28,471	10,991	23,546	—
Time:—					
Certificates of deposit not payable within thirty days	—	—	—	6,500	—
Open accounts not payable within thirty days	—	—	35,500	92,106	—
Due to reserve banks	—	—	—	25,101	—
Due to other banks	52,279	56,599	75,009	46,878	—
Dividends unpaid	—	369	15	9	—
Reserved for taxes	—	3,808	3,808	3,808	—
	\$2,518,529	\$2,458,604	\$2,625,031	\$2,666,412	\$1

DATE OF EXAMINATION, April 5, 6, 7.

MERCANTILE TRUST COMPANY, BOSTON.

(In liquidation.)

Incorporated May 29, 1888. Began business February 17, 1890.

ARTHUR ADAMS, *President.*S. P. SHAW, Jr., *Treasurer and Secretary.*

Board of Directors: ARTHUR ADAMS, G. W. GRANT, P. D. HAUGHTON, H. W. HIGHT, S. P. SHAW, Jr., PHILIP STOCKTON, S. W. WEBB.

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Due from other banks . . .	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000

Liabilities.

Capital stock	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
-------------------------	---------	---------	---------	---------	---------

TRUST DEPARTMENT, NOVEMBER 16, 1909.

Assets.		Liabilities.	
Miscellaneous bonds	\$4,000 00	On trust accounts	\$24,000 00
Railroad stocks	7,781 51		
Miscellaneous stocks	12,182 59		
Deposits in national banks or trust companies	35 90		
	<u>\$24,000 00</u>		<u>\$24,000 00</u>

DATE OF EXAMINATION, March 18.

WASHINGTON TRUST COMPANY, BOSTON.

(In liquidation.)

Incorporated July 20, 1904. Began business October 1, 1904.

EDWARD F. BISCO, *President.*J. ADAMS BROWN, *Treasurer and Secretary.*

Board of Directors: E. B. BAYLEY, E. F. BISCO, ARTHUR BROCK, J. A. BROWN, W. M. BUNTING, B. P. CLARK, H. E. COBB, M. S. COBB, C. H. COLLINS, C. S. COOK, L. S. FULLER, W. B. HENDERSON, C. A. HOPKINS, G. K. JOHNSON, D. W. LANE, A. E. MASON, N. C. NASH, S. L. POWERS, C. E. RILEY, H. B. SPRAGUE, P. W. SPRAGUE, E. T. STATESBURY, G. L. STONE, EDGAR VAN ETEN, L. C. WEAD.

(This company has no remaining assets or liabilities, and a petition for its dissolution has been filed with the proper court.)

BANKING DEPARTMENT.**Assets.**

	Feb. 5, 1909.	April 28, 1909.	June 23, 1909.	Sept. 1, 1909.	Nov. 16, 1909.
Due from other banks . . .	\$1,650	\$1,650	\$1,650	\$1,650	—

Liabilities.

Capital stock	\$1,000	\$1,000	\$1,000	\$1,000	—
Liquidation dividend unpaid . .	650	650	650	650	—
	<u>\$1,650</u>	<u>\$1,650</u>	<u>\$1,650</u>	<u>\$1,650</u>	<u>—</u>

FOREIGN
BANKING CORPORATIONS.

BANK OF NOVA SCOTIA.

Incorporated in 1832 under the laws of Canada.

Head Office, Halifax, Nova Scotia.**General Manager's Office, Toronto, Canada.****JOHN Y. PAYZANT, President.****H. C. McLEOD, General Manager.****BALANCE SHEET, OCTOBER 30, 1909.****Assets.**

Specie	\$2,146,183 92
Dominion notes	2,571,880 75
Deposits with Dominion government for security of note circulation	154,813 54
Notes of and cheques on other banks	2,184,292 75
Deposits made with, and balances due from, other banks, in Canada	150,148 57
Deposits due from agencies of the bank, or from other banks or agencies, in the United Kingdom	882,235 87
Deposits due from agencies of the bank, or from other banks or agencies, elsewhere than in Canada and the United Kingdom	1,352,815 64
Dominion and Provincial government securities	635,472 38
Canadian municipal securities, and British, or foreign or Colonial public securities other than Canadian	2,572,993 72
Railway and other bonds, debentures and stocks	4,134,212 63
Call and short loans on stocks and bonds, in Canada	4,652,913 34
Call and short loans elsewhere than in Canada	4,032,482 64
Current loans in Canada	14,572,843 84
Current loans elsewhere than in Canada	6,786,264 09
Overdue debts	26,625 83
Bank premises	1,025,457 31
Other assets not included under the foregoing heads	35,170 12
	<hr/>
	\$47,916,586 94

Liabilities.

Capital stock	\$3,000,000 00
Reserve fund	5,400,000 00
Reserve for loss in liquidating insolvent banks	50,000 00
Profit and loss	259,800 57
Rebate of interest, 6 per cent. on unmatured loans	164,486 33
Notes in circulation	2,900,575 35
Balance due to Dominion government, after deducting advances for credits, pay- lists, etc.	287,945 59
Deposits due to Provincial governments	140,494 14
Deposits by the public, payable on demand, in Canada	19,104,880 52
Deposits by the public, payable after notice or on a fixed day, in Canada	6,863,861 36
Deposits elsewhere than in Canada	8,778,448 53
Deposits made by, and balances due to, other banks in Canada	285,892 10
Deposits due to agencies of the bank or to other banks or agencies in the United Kingdom	24,599 42
Deposits due to agencies of the bank or to other banks or agencies, elsewhere than in Canada and the United Kingdom	653,479 03
Liabilities not included under foregoing heads	2,124 00
	<hr/>
	\$47,916,586 94

DATE OF EXAMINATION, September 18, 20, 21.

BANK OF NOVA SCOTIA, BOSTON BRANCH.**199 WASHINGTON STREET, BOSTON.***Manager, W. CALDWELL.***BALANCE SHEET, OCTOBER 30, 1909.****Assets.**

Cash on hand	.	.	.	.	.	.	.	.	.	.	.	\$7,468 23
Checks remitted	.	.	.	.	.	.	.	.	.	.	.	4,157 68
Current loans	.	.	.	.	.	.	.	.	.	.	.	1,011,997 16
Balances due from other banks in Boston	.	.	.	.	.	.	.	.	.	.	.	180,207 10
Sterling bills remitted, in transit and not yet due	.	.	.	.	.	.	.	.	.	.	\$7,942 65	
Sterling exchange account	.	.	.	.	.	.	.	.	.	.	242 12	
Royal Bank of Scotland, London	.	.	.	.	.	.	.	.	.	.	19,860 75	
												28,054 52
Balance due from Credit Lyonnais, Paris	.	.	.	.	.	.	.	.	.	.	\$6,216 78	
French bills remitted, in transit and not yet due	.	.	.	.	.	.	.	.	.	.	1,503 49	
French exchange account	.	.	.	.	.	.	.	.	.	.	176 90	
												7,897 17
												<u>\$1,239,781 86</u>

Liabilities.

Current accounts	.	.	.	.	.	.	.	.	.	.	.	\$58,887 91
Deposit receipts	.	.	.	.	.	.	.	.	.	.	.	227,594 78
Drafts payable	.	.	.	.	.	.	.	.	.	.	.	11,160 35
												\$297,643 04
Balances due to other banks	.	.	.	.	.	.	.	.	.	.	.	176,306 98
Drafts on Paris, in transit	.	.	.	.	.	.	.	.	.	.	.	375 56
Head office account current	.	.	.	.	.	.	.	.	.	.	.	754,283 82
Profit and loss	.	.	.	.	.	.	.	.	.	.	.	11,173 46
												<u>\$1,239,781 86</u>

DATE OF EXAMINATION, September 17.

BOSTON BANKING COMPANY, BOSTON.**209 WASHINGTON STREET.****Branch Office: 44 Front Street, Worcester.**

Incorporated in 1903 under the laws of Rhode Island to do a general banking business.

THOMAS D. TAYLOR, President.**H. E. REYNOLDS, Cashier.**

Business hours: Boston—8 A.M. to 3 P.M.; Saturdays, open until 9 P.M.

Worcester—9 A.M. to 3 P.M.; Saturdays, open until 9 P.M.

BALANCE SHEET, OCTOBER 30, 1909.**Assets.**

Loans, secured by chattel mortgages and other security	\$6,670 22
Loans, secured by other collateral	15,612 20
Stocks of corporations operating under the Thomas D. Taylor system of banking	40,000 00
Furniture and fixtures	5,267 69
Expense account	2,559 28
Cash in vault and due from national banks and trust companies	4,560 81

\$74,970 20**Liabilities.**

Capital stock	\$10,000 00
Undivided profits	48,517 86
Deposits subject to check	10,183 43
Cashier's checks	101 36
Time certificates of deposit	6,167 55

\$74,970 20**SAVINGS DEPARTMENT.****Assets.**

Bonds, Boston & Maine R.R. 4s, 1926, \$1,000	\$990 00
Bonds, Boston & Albany R.R. 4s, 1913	1,000 00
Cash	622 44

\$2,612 44**Liabilities.**

Deposits, Boston	\$1,355 54
Deposits, Worcester	1,170 03
Interest	86 87

\$2,612 44

DATE OF EXAMINATION, March 11, 12.

APPENDIX.

STATUTES

RELATING TO

SAVINGS BANKS, INSTITUTIONS FOR SAVINGS

AND

FOREIGN BANKING ASSOCIATIONS OR CORPORATIONS.

STATUTES

RELATING TO

SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS.

[CHAPTER 590, ACTS OF 1908.]

Part I. Supervision.		Part II. Incorporation.	
	Sect.		Sect.
Definition of institutions, subject to this chapter,	1	Agreement of association,	22
Bank commissioner, appointment, tenure of office, salary, etc.,	2	Publication of notice of intention to form savings bank, and public hearing,	23
Deputy commissioner, examiners, clerks and assistants, their salaries and allowances,	3	First meeting of subscribers,	24
Board of bank incorporation,	4	Issue of certificate of incorporation,	25
Examination of banks to be made once each year by commissioner or such assistants as he may designate,	5	Part III. Management.	
May summon and examine officers, etc.; penalty for obstructing commissioner, etc.,	6	Meetings of such corporations,	26
To examine bank on request of five officers or creditors, etc.,	7	Members of such corporations,	27
Commissioner to report violations of law by officers to attorney-general; may direct a bank to discontinue unsafe practices,	8	Choice and appointment of officers; vacancies; duties of clerk; penalty; records of qualifying oaths to be preserved, etc.,	28
Proceedings when bank is insolvent or in a hazardous condition; commissioner authorized to take and retain possession of a bank, pending action of court,	9	Election of officers; copies of by-laws to be transmitted to commissioner,	29
Schedule of property to be made and delivered to receivers, etc.,	10	Regular and special meetings of trustees; quorum, records, etc.,	30
Commissioner to examine accounts, etc., of receivers annually,	11	Meetings of the board of investment, its duties, records, etc.,	31
Books and accounts,	12	Auditing committee, its duties and reports,	32
Additional statements and reports of banks,	13	Compensation of committees,	33
Penalty for making false reports,	14	Office of trustee, when vacated,	34
Report to general court,	15	Treasurer to give bond, etc.,	35
Unauthorized banking prohibited,	16	Where business may be transacted; branch offices or depots; where meetings may be held,	36
Penalty for unauthorized banking,	17	Annual report to commissioner,	37
Powers and duties of savings banks,	18	Additional statements required,	38
Savings bank may not occupy same office with other bank,	19	Return to be made of unclaimed deposits of twenty years standing,	39
Officers of savings banks may not be officers of other banks,	20	Lost pass books,	40
General Court may examine savings banks; penalty for obstructing examination,	21	Copies from records, etc., to be competent evidence,	41
		Trial balance of depositors' ledgers,	42
		Books of deposit to be verified,	43
		No officer, etc., to borrow funds of corporation or become surety,	44
		Savings bank, etc., not to receive brokerage, etc., on account of a loan; penalty,	45

Part IV. Deposits.		Part IV. Deposits—Concluded.	
	Sect.		Sect.
Amount of certain deposits limited; amount interest may be allowed upon,	46	Manner of division of income,	60
Depositor to be notified when amount entitled to dividend is exceeded,	47	Auditing committee to examine income and report to trustees before dividend is declared,	61
Deposits in trust, and payments on account thereof,	48	When dividend is not to be paid,	62
Depositor may set off amount of his deposit in proceedings by the corporation,	49	When extra dividends shall be paid, . .	63
Claimants of deposits may be made defendants in certain cases, etc.,	50	Withdrawal of deposits, notice may be required,	64
Special trust funds for parks, shade trees, etc., to be exempt from attachment, etc.,	51	Payment on order after death of drawer, .	65
Probate court may authorize executors, etc., to deposit such funds,	52	Payments to minors,	66
Statement of amount of such funds to be made every third year,	53	Corporation may borrow money, if necessary,	67
Funds to be transferred, etc., if corporation ceases to do business,	54		
Deposits, by order of the court, if unclaimed, to be paid to treasurer and receiver-general,	55	Part V. Investments.	
Unclaimed deposits to be paid to treasurer and receiver-general,	56	How deposits and income derived therefrom may be invested,	68
How such deposits may be reclaimed, . .	57		
Receivers of insolvent savings banks to pay unclaimed money into treasury of the commonwealth,	58		
Guaranty fund to be created and maintained; how losses may be met therefrom,	59		

PART I. — SUPERVISION.

DEFINITIONS.

Definitions.

SECTION 1. In sections two to fifteen, inclusive, of this act, unless the context otherwise requires, the word "bank" means a savings bank, co-operative bank, trust company or any other person, partnership, association or corporation incorporated or doing a banking business in this commonwealth which is subject to the supervision of the bank commissioner.

R. L. 113, § 10.

Whenever used in this act, the words "savings banks", and, unless the context otherwise requires, the words "such corporation", mean savings banks and institutions for savings, incorporated as such in this commonwealth.

APPOINTMENT OF BANK COMMISSIONER.

SECTION 2. There shall be a bank commissioner for the commonwealth, appointed by the governor, with the advice and consent of the council, who shall not be an officer of or directly or indirectly interested in any national bank or in any bank, trust company, corporation, business or occupation that requires his official supervision. He shall not engage in any other business, and shall hold his office for the term of three years from the date of his commission and until his successor is appointed and qualified. He may be removed by the governor, with the consent of the council. He shall give bond with sureties in the sum of twenty thousand dollars, to be approved by the treasurer and receiver general, for the faithful performance of his duties, and the expense of procuring such bond shall be paid by the commonwealth. He shall receive in full compensation for his services an annual salary of five thousand dollars.

1838, 14.
 §§ 1, 7.
 1843, 43.
 1844, 45.
 1851, 127.
 §§ 1, 7.
 G. S. 57,
 §§ 1, 2.
 1866, 192.
 §§ 1, 2.
 1876, 231.
 §§ 1-3.
 P. S. 116, § 1.
 1889, 321, § 1.
 1894, 317, § 1.
 R. L. 113, § 1.
 1906, 204.
 §§ 1, 5.
 148 Mass. 242.

SALARIES AND ALLOWANCES.

SECTION 3. The commissioner may, with the approval of the governor and council, appoint, and with their consent remove, a deputy commissioner to assist him in his duties, who shall receive an annual salary of three thousand dollars, and five examiners, who shall each receive an annual salary, to be approved by the governor and council. In case of a vacancy in the office of commissioner, or during the absence or disability of that officer, the deputy commissioner shall perform the duties of the office. The commissioner may employ such clerks and assistants as the public business in his charge may require, at salaries to be approved by the governor and council, and shall also be allowed necessary office expenses and the actual expenses incurred by him and his subordinates in travelling in the performance of official duties. The deputy commissioner, examiners, clerks and assistants shall give bonds with sureties to be approved by the commissioner, in such sum as he may require, for the faithful performance of their duties, the expense of procuring which shall be paid by the commonwealth.

1838, 14, § 9.
 1851, 127, § 9.
 1859, 148.
 G. S. 57, § 11.
 1862, 212.
 1866, 192, § 9.
 1870, 244.
 1876, 231, § 4.
 1879, 124;
 293, § 3.
 1880, 161, § 5.
 P. S. 116, § 2.
 1882, 148, § 1.
 1886, 252.
 1889, 77, 321.
 1892, 248.
 1894, 317, § 2.
 1895, 66.
 1897, 362.
 R. L. 113, § 2.
 1902, 490.
 1906, 204.
 §§ 2-5.

BOARD OF BANK INCORPORATION.

1906, 204,
§§ 4, 5.

SECTION 4. The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by sections three *and six*¹ of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four.

EXAMINATION OF BANKS.

1838, 14, § 2.
1851, 127, § 2.
G. S. 57, § 3.
1866, 192,
§§ 2, 8.
1876, 231, § 3.
P. S. 116, § 3.
1894, 317, § 3.
R. L. 113, § 3.
1906, 204,
§§ 3, 5.

SECTION 5. *Except as provided in the preceding section, the bank commissioner shall exercise the powers and perform the duties now conferred or imposed by law upon the board of commissioners of savings banks.*¹ The commissioner, either personally or by his deputy or examiners, or such others of his assistants as he may designate, shall, at least once in each year, and whenever he considers it expedient, visit each bank. At such visits the person making the examination shall have free access to the vaults, investments, cash, books and papers, and shall thoroughly inspect and examine the affairs of the bank, to ascertain its condition, its ability to fulfill its obligations and whether it has complied with the provisions of law. The commissioner shall preserve a full record of such examinations, including a statement of the condition of every bank so examined. Such records, and information contained in reports of such banks, other than information required by law to be published or to be open to the inspection of the public, shall be open only to the inspection of the commissioner, his deputy, examiners and assistants, and such other officers of the commonwealth as may have occasion and authority to inspect them in the performance of their official duties.

¹ Amended by chapter 491, Acts of 1909.

COMMISSIONER MAY SUMMON AND EXAMINE OFFICERS.

SECTION 6. The commissioner, or his deputy or examiners or such others of his assistants as he may designate, may summon the trustees, officers or agents of such bank, or any other witnesses, and examine them relative to the affairs, transactions and condition of the bank, and for that purpose may administer oaths. Whoever, without justifiable cause, refuses to appear and testify when so required, or obstructs the person making such examination in the performance of his duty, shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year.

1838, 14, § 3.
1839, 27.
1851, 127, § 3.
G. S. 57, § 5.
1866, 192, § 3.
1876, 231, § 3.
P. S. 116, § 4.
1894, 317, § 4.
R. L. 113, § 4.

EXAMINATION OF BANK ON REQUEST OF OFFICERS, CREDITORS OR DEPOSITORS.

SECTION 7. Upon the written application under oath to the commissioner by five or more officers, trustees, creditors or depositors of such bank setting forth their interest and the reasons for making an examination and requesting him to examine such bank, he shall forthwith make a full investigation of its affairs in the manner hereinbefore provided.

1851, 127, § 4.
G. S. 57, § 6.
1866, 192, § 4.
1876, 231, § 3.
P. S. 116, § 5.
1894, 317, § 5.
R. L. 113, § 5.

COMMISSIONER TO REPORT VIOLATIONS OF LAW.

SECTION 8. If, in the opinion of the commissioner, such bank or its officers or trustees have violated any law relative thereto, he shall forthwith report such violation to the attorney-general, who shall forthwith, in behalf of the commonwealth, institute a prosecution therefor. If, in the opinion of the commissioner, such bank is conducting any part of its business in an unsafe or unauthorized manner, he shall direct in writing that such unsafe or unauthorized practice shall be discontinued; and if any such bank shall refuse or neglect to comply with any such direction of the commissioner, or if, in the opinion of the commissioner, a trustee or officer of such bank has abused his trust, or has used his official position in a manner contrary to the interests of such bank or its depositors, the commissioner shall, in the case of a savings bank, forthwith report the facts to the attorney-general, who may, after granting a hearing to said savings bank, trustee or officer,

1838, 14, § 6.
1851, 127, § 10.
G. S. 57, § 9.
1866, 192, § 7.
1876, 231, § 3.
1878, 253, § 6.
P. S. 116, § 9.
1894, 317, § 9.
R. L. 113, § 9.

institute proceedings in the supreme judicial court, which shall have jurisdiction in equity of such proceedings, for the removal of one or more of the trustees or officers, or of such other proceedings as the case may require; or the commissioner may, in the case of any other bank, after giving a hearing to the directors thereof, either report to the shareholders thereof, or, with the consent in writing of a board composed of the treasurer and receiver general, the attorney-general and the commissioner of corporations, publish such facts relative thereto as in his opinion the public interest may require.

PROCEEDINGS WHEN BANK IS INSOLVENT OR IN A HAZARDOUS CONDITION.

1838, 14, § 5.
1839, 27, § 2.
1851, 127, § 5.
G. S. 57, § 7.
1866, 192, § 5.
1876, 221, § 3.
P. S. 116, § 6.
1894, 317, § 6.
R. L. 113, § 6.

SECTION 9. If, upon examination, such bank appears to be insolvent or its condition such as to render the continuance of its business hazardous to the public or to those having funds in its custody, the commissioner shall apply, or, if such bank appears to have exceeded its powers or to have failed to comply with any provision of law, may apply to the supreme judicial court, which shall have jurisdiction in equity of such application, for an injunction to restrain the bank, in whole or in part, from further proceeding with its business. Upon making such application the commissioner may forthwith take possession of the property and business of the bank, and retain possession thereof pending the action of the court. The court may appoint one or more receivers to take possession of its property and effects, subject to such directions as may from time to time be prescribed by the court.

SCHEDULE OF PROPERTY TO BE MADE.

1878, 253, § 5.
P. S. 116, § 7.
1894, 317, § 7.
R. L. 113, § 7.

SECTION 10. When receivers are so appointed the treasurer of such bank shall make a schedule of its property; and he, with the board of investment and other officers transferring its property to the receivers, shall make oath that said schedule sets forth all the property which said bank owns or to which it is entitled. The treasurer shall deliver the schedule to the receivers and a copy thereof to the commissioner, who may at any time examine under oath such treasurer, board of investment or other officers, to

determine whether all the property which the corporation owns or to which it is entitled has been transferred to the receivers.

COMMISSIONER TO EXAMINE ACCOUNTS, ETC., OF RECEIVERS.

SECTION 11. The commissioner, either in person or by his deputy or examiners, shall at least once in each year, and whenever he considers it expedient, examine or cause to be examined the accounts and doings of said receivers; and shall carefully examine and report upon all accounts and reports of receivers made to the supreme judicial court and referred to him by it; and, for such purposes, the person making the examination shall have free access to the books and papers relating to the transactions of such receivers, whom he may examine under oath relative to their transactions. If in the opinion of the commissioner any such receiver has violated his duty, he shall present the facts to the supreme judicial court.

1878, 253, §§ 1-4.
P. S. 116, §§ 8, 10.
1894, 317, §§ 8, 10.
R. L. 113, § 8.

BOOKS AND ACCOUNTS.

SECTION 12. The commissioner may prescribe the manner and form of keeping the books and accounts of such bank, and the extent to which they shall be audited.

1879, 285, § 1.
1880, 229, § 1.
P. S. 116, § 39.
1894, 317, § 41.
R. L. 113, § 46.

REPORTS OF BANKS.

SECTION 13. In addition to the reports required by law to be made, such banks shall make such other statements and reports to the commissioner as he may require. The commissioner shall furnish blank forms for all statements or reports required to be made to him.

1834, 190, § 11.
R. S. 36, § 83.
1846, 49; 86, § 2.
G. S. 57, § 149.
1866, 192, § 6.
1867, 203, § 2.
1876, 203, § 24.
1878, 253, § 2.
P. S. 116, § 42.
1894, 317, § 44.
R. L. 113, § 49.

PENALTY FOR MAKING FALSE REPORTS.

SECTION 14. An officer, agent, clerk or servant of such bank who refuses or neglects to make a report or statement lawfully required by the commissioner, or who knowingly makes a false report or statement to the commissioner, or his deputy, examiners or assistants, shall be punished by a fine of not more than one thousand dollars or by imprisonment in the house of correction for not more than three years, or by both such fine and imprisonment.

1896, 327.
R. L. 113, § 51.

REPORT TO GENERAL COURT.

1834, 190, § 11. SECTION 15. On or before the third Wednesday in each
 R. S. 36, § 83. January, the commissioner shall communicate to the gen-
 1846, 49; 86, § 2. eral court a statement of the condition of every incorpo-
 G. S. 57, § 149. rated bank, including incorporated banks in the hands of
 1866, 192, § 6. receivers, from which a report has been received for the
 1867, 203, § 2. preceding year, together with such other information rela-
 1876, 203, § 24. tive to the affairs of such banks as, in his opinion, the
 1878, 253, § 2. public interest may require, and shall make such sugges-
 P. S. 116, § 42. tions as he may consider expedient relative to the general
 1894, 317, § 44. conduct and condition of such banks.
 R. L. 113, § 49.

GENERAL PROVISIONS.

Unauthorized Banking Prohibited.

1880, 452, § 1. SECTION 16. No corporation, either domestic or foreign,
 1893, 230. and no person, partnership or association except savings
 1894, 317, § 52. banks and trust companies incorporated under the laws of
 R. L. 113, § 11. this commonwealth, or such foreign banking corporations
 1906, 377, § 1. as were doing business in this commonwealth and were sub-
 ject to examination or supervision of the commissioner on
 June first, nineteen hundred and six, shall hereafter make
 use of any sign at the place where its business is transacted
 having thereon any name, or other word or words indi-
 cating that such place or office is the place or office of a
 savings bank. Nor shall such corporation, person, partner-
 ship or association make use of or circulate any written or
 printed or partly written and partly printed paper what-
 ever, having thereon any name, or other word or words,
 indicating that such business is the business of a savings
 bank; nor shall any such corporation, person, partnership
 or association, or any agent of a foreign corporation not
 having an established place of business in this common-
 wealth, solicit or receive deposits or transact business in
 the way or manner of a savings bank, or in such a way or
 manner as to lead the public to believe, or as in the opinion
 of the commissioner might lead the public to believe, that
 its business is that of a savings bank. *Nor shall any
 person, partnership, corporation or association except
 co-operative banks incorporated under the laws of this
 Commonwealth and corporations described in the first*

sentence of this section hereafter transact business under any name or title which contains the words "bank" or "banking", as descriptive of said business.¹

Penalty therefor.

SECTION 17. The commissioner or his deputy or examiners shall have authority to examine the accounts, books and papers of any corporation, person, partnership or association which does a banking business or makes a business of receiving money on deposit, or which has the words "bank" or "banking" in the name under which its business is conducted, in order to ascertain whether such corporation, person, partnership or association has violated or is violating any provision of section sixteen; and any corporation, person, partnership or association violating any provision of section sixteen shall forfeit to the commonwealth one hundred dollars a day for every day or part thereof during which such violation continues. Any violation of the provisions of section sixteen shall forthwith be reported by the commissioner to the attorney-general. The said forfeiture may be recovered by an information or other appropriate proceeding brought in the supreme judicial court or superior court in the name of the attorney-general. Upon such information or other proceeding the court may issue an injunction restraining such corporation, person, partnership or association from further prosecution of its business within the commonwealth during the pendency of such proceeding or for all time, and may make such other order or decree as equity and justice may require.

1889, 452, § 1.
1893, 230.
1894, 317, § 52.
R. L. 113, § 11.
1906, 377, § 2.

Powers and Duties of Savings Banks.

SECTION 18. Savings banks incorporated under the laws of this commonwealth or doing business therein shall be subject to the provisions of the following sections so far as the same are consistent with the provisions of their respective charters; and any such corporation may, by vote at its annual meeting or at a meeting called for the purpose, accept any provision of said sections which is inconsistent with its charter.

1884, 190, § 1.
R. S. 38, § 71.
G. S. 67, § 135.
1876, 203, § 1.
P. S. 116, § 11.
1894, 317, § 11.
R. L. 113, § 12.

¹ Amended by chapter 491, Acts of 1909.

Savings Bank may not occupy Same Office with Other Bank.

1902, 169, § 3. SECTION 19. No savings bank shall occupy the same office or suite of offices with a national bank, trust company or other bank of discount, nor any office directly connected by means of doors or other openings in partitions with the office or suite of offices used or occupied by any such national bank, trust company or other bank of discount. Any such corporation violating the provisions of this section shall be punished by a fine of not more than five hundred dollars.

Officers of Savings Banks may not be Officers of Other Banks.

1902, 169, § 4. SECTION 20. No president, vice president or treasurer of such corporation shall hold the office or perform the duties of president, vice president, treasurer or cashier of a national bank or trust company or any other bank of discount. Whoever violates the provisions of this section shall be punished by a fine of not more than five hundred dollars.

General Court may examine Savings Banks.

1828, 96, § 17.
1834, 190, § 12.
R. S. 36, §§ 40,
41, 84.
G. S. 57, §§ 102,
103, 155.
1876, 203, § 27.
P. S. 116, § 12.
1894, 317, § 12.
R. L. 113, § 13.
9 Cush. 604.

SECTION 21. Savings banks and their officers shall be subject to examination by a committee of the general court appointed for the purpose, who may examine their affairs and shall have free access to their books and vaults. An officer of any such corporation, or other person having charge of its books and property, who refuses or neglects to exhibit the same to such committee or obstructs its examination thereof, shall be punished by a fine of not more than ten thousand dollars or by imprisonment for not more than three years.

PART II. — INCORPORATION.

AGREEMENT OF ASSOCIATION.

Agreement of
association.

SECTION 22. Twenty or more persons who associate themselves by an agreement in writing for the purpose of forming a savings bank, may, upon compliance with the provisions of sections twenty-two, twenty-three, twenty-four

and twenty-five, become a corporation with all the powers and privileges and subject to all the duties, restrictions and liabilities set forth in all general laws now or hereafter in force relating to such corporations. Said agreement shall set forth that the subscribers thereto associate themselves with the intention of forming a corporation to transact business within this commonwealth, and shall specify

First. The name by which the corporation shall be known.

Second. The purpose for which it is to be formed.

Third. The city or town and district thereof in which its business is to be transacted.

Each associate shall subscribe to the articles his name, occupation, residence and post office address.

PUBLICATION OF NOTICE, AND PUBLIC HEARING.

SECTION 23. The subscribers to such agreement shall give notice to the board of bank incorporation of their intention to form such savings bank, and shall apply to said board for a certificate that public convenience and advantage will be promoted by the establishment thereof, which certificate said board is hereby authorized to grant. Upon receipt of such application said board shall furnish the subscribers a form of notice specifying the names, occupation and addresses of the proposed incorporators and the name and location of the proposed savings bank, and assigning a date and place for a public hearing on the application. The subscribers shall publish such notice at least once a week, for three successive weeks, in one or more newspapers designated by said board, and published in or nearest to the city or town in which it is desired to establish the savings bank. If said board refuses to issue such certificate, no further proceedings shall be had, but the application may be renewed after one year from the date of such refusal, in which case notice of a public hearing thereon shall be published as hereinbefore provided.

Publication of
notice, and
public hearing.

FIRST MEETING OF SUBSCRIBERS.

SECTION 24. The first meeting of the subscribers to the agreement of association shall be called by a notice signed either by that subscriber to the agreement who is desig-

First meeting
of subscribers.

nated therein for the purpose, or by a majority of the subscribers; and such notice shall state the time, place and purposes of the meeting. A copy of the notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber or left at his residence or usual place of business, or deposited in the post office, postage prepaid, and addressed to him at his residence or usual place of business, and another copy thereof and an affidavit by one of the signers that the notice has been duly served shall be recorded with the records of the corporation. If all the incorporators shall in writing, endorsed upon the agreement of association, waive such notice and fix the time and place of the meeting, no notice shall be required. The subscribers to the agreement of association shall hold the franchise until the organization has been completed. At such first meeting, or at any adjournment thereof, the incorporators shall organize by the choice by ballot of a temporary clerk, by the adoption of by-laws and by the election, in such manner as the by-laws may determine, of trustees, a president, a clerk, and such other officers as the by-laws may prescribe. All the officers so elected shall be sworn to the faithful performance of their duties. The temporary clerk shall make and attest a record of the proceedings until the clerk has been chosen and sworn, including a record of the choice and qualification of the clerk.

ISSUE OF CERTIFICATE OF INCORPORATION.

Issue of certificate of incorporation.

SECTION 25. The president, and a majority of the trustees who are elected at such first meeting, shall make, sign and make oath to, in duplicate, articles setting forth:—

a. A true copy of the agreement of association, the names of the subscribers thereto, and the name, residence and post office address of each of the officers of the company.

b. The date of the first meeting and the successive adjournments thereof, if any.

One of such certificates shall be submitted to said board, and the other, together with the records of the proposed corporation, to the commissioner of corporations, who shall examine the same, and who may require such amendment thereof or such additional information as he may consider necessary. If he finds that the articles conform to the pro-

visions of sections twenty-two, twenty-three and twenty-four, relative to the organization of the corporation, and that the provisions of section twenty-three have been complied with, he shall so certify and endorse his approval thereon. Thereupon the articles shall be filed in the office of the secretary of the commonwealth, who *upon payment of a fee of five dollars*¹ shall cause the same, with the endorsement thereon, to be recorded, and shall thereupon issue a certificate of incorporation in the following form: —

COMMONWEALTH OF MASSACHUSETTS.

Be it known that whereas (the names of the subscribers to the agreement of association) have associated themselves with the intention of forming a corporation under the name of (the name of the corporation), for the purpose (the purpose declared in the agreement of association), and have complied with the provisions of the statutes of this commonwealth in such case made and provided, as appears from the articles of organization of said corporation, duly approved by the commissioner of corporations and recorded in this office: now, therefore, I (the name of the secretary), secretary of the commonwealth of Massachusetts, do hereby certify that said (the names of the subscribers to the agreement of association), their associates and successors, are legally organized and established as, and are hereby made, an existing corporation under the name of (name of the corporation), with the powers, rights and privileges, and subject to the limitations, duties and restrictions, which by law appertain thereto.

Form of certificate.

Witness my official signature hereunto subscribed, and the great seal of the commonwealth of Massachusetts hereunto affixed, this day of in the year (the date of the filing of the articles of organization).

The secretary shall sign the certificate of incorporation and cause the great seal of the commonwealth to be thereto affixed, and such certificate shall have the force and effect of a special charter. The existence of every such corporation which is not created by special law shall begin upon the filing of the articles of organization in the office of the secretary of the commonwealth. The secretary of the commonwealth shall also cause a record of the certificate of incorporation to be made, and such certificate or such record, or a certified copy thereof, shall be conclusive evidence of the existence of the corporation.

Certificate of incorporation to have force of a special charter.

Record of certificate.

¹ Amended by chapter 491, Acts of 1909.

PART III. — MANAGEMENT.

MEETINGS OF SUCH CORPORATIONS.

1834, 190, § 4.
 R. S. 36, § 75.
 G. S. 57, § 139.
 1876, 203, § 5.
 P. S. 116, § 16.
 1884, 150.
 1894, 317, § 16.
 R. L. 113, § 17.

SECTION 26. The annual meeting of such corporation shall be held at such time as the by-laws direct. Special meetings may be held by order of its trustees; and its clerk shall give notice of special meetings upon request in writing of ten members of the corporation. Notice of all meetings shall be given by advertisement in a newspaper published in the county in which the corporation is located, and by mailing to each corporator at least seven days before such meeting a written or printed notice thereof. The names of those present at meetings shall be entered in the records of the corporation.

MEMBERS OF SUCH CORPORATIONS.

1834, 190, § 5.
 R. S. 36, § 76.
 G. S. 57, § 140.
 1876, 203, § 6.
 P. S. 116, § 17.
 1888, 120.
 1890, 222.
 1894, 317, § 17.
 R. L. 113, § 18.

SECTION 27. Such corporation may, at a legal meeting, elect by ballot any citizen of this commonwealth to be a member thereof; and any person may, at an annual meeting, cease to be a member, if, at least three days before such meeting, he has filed with the clerk a written notice of his intention so to do. If a member fails to attend two consecutive annual meetings, his membership may, by vote of the corporation at its next annual meeting, be declared forfeited. Such action and vote recorded shall be evidence of forfeiture of membership. No person shall continue to be a member after removing from this commonwealth.

OFFICERS OF SUCH CORPORATIONS.

1834, 190,
 §§ 2, 3.
 R. S. 36, §§ 72,
 73.
 G. S. 57,
 §§ 136, 137.
 1876, 203,
 §§ 2, 3.
 P. S. 116, § 13.
 1894, 317, § 13.
 R. L. 113, § 14.
 1902, 189, § 4.

SECTION 28. The officers of such corporation shall be a president, one or more vice presidents, a board of investment of not less than three, a board of not less than eleven trustees from which the officers hereinbefore mentioned shall be chosen, a treasurer, clerk and such other officers as it may find necessary for the management of its affairs. All officers shall be sworn, and shall hold their several offices until others are elected, and qualified in their stead; and a record of every such qualification shall be filed and preserved by the clerk of the corporation. The trustees shall be elected from the corporators, and no person shall hold an office in two such corporations at the same

time. Only one of the persons holding the offices of president, treasurer or clerk shall at the same time be a member of the board of investment. Not more than three fifths of the members of any such corporation shall be officers thereof at any one time.

ELECTION OF OFFICERS.

SECTION 29. The officers of such corporation, except the board of investment, treasurer, vice treasurer and assistant treasurer, shall be elected at its annual meeting, anything in its charter to the contrary notwithstanding. The board of investment, treasurer, vice treasurer and assistant treasurer shall be elected by the trustees and shall hold office during their pleasure. If any office becomes vacant during the year, the trustees may elect a person to fill it until the next annual meeting; and if a person elected does not, within thirty days thereafter, take the oath, his office shall thereupon become vacant. The clerk of the corporation shall, within ten days after the meeting, notify all persons elected to office; and within thirty days thereafter shall publish in a newspaper published in the county in which the corporation is established a list of all persons who have taken the oath of office to which they were elected and a list of the members of the corporation. Said lists shall be included in the annual report of the corporation to the commissioner, and shall be kept on file in his office for inspection by the public. A clerk who neglects to give such notice or make such publication, or who makes a false publication, and a person who knowingly publishes or circulates, or knowingly causes to be published or circulated, a printed notice containing the name of a person as an officer of such corporation who has not taken the oath of office, shall be liable to a penalty of fifty dollars. The clerk shall transmit to the commissioner a copy of all by-laws adopted and all amendments thereof.

1834, 190, § 3.
R. S. 36, § 74.
G. S. 57, § 138.
1864, 126.
1868, 49.
1876, 203, § 4.
P. S. 116, § 15.
1893, 254, § 2.
1894, 317, § 15.
R. L. 113, § 16.
1902, 169, § 1.

MEETINGS OF TRUSTEES.

SECTION 30. A regular meeting of the board of trustees of such corporation shall be held at least once in three months, for the purpose of receiving the report of its treasurer and for the transaction of other business. Special meetings may be called by the president, and the clerk

1876, 203, § 7.
P. S. 116, § 18.
1882, 50.
1888, 96.
1894, 317, § 18.
R. L. 113, § 19.

shall give notice of special meetings upon request in writing of three trustees. A quorum shall consist of not less than seven trustees, but less than a quorum may adjourn from time to time or until the next regular meeting. At each regular meeting the trustees shall cause to be prepared a statement showing the condition of the corporation as it appears upon its books, in the form of a trial balance of its accounts. Such statement shall be posted in a conspicuous place in its banking room, where it may easily be read by the public, and shall there remain until the next regular meeting of said board. A record shall be made at each meeting of the transactions of the trustees and of the names of those present. The trustees shall cause to be published semi-annually in a newspaper published in the county in which the corporation is located the names of the president, treasurer, members of the board of investment and other officers of the corporation charged with the duty of investing its funds. The first publication thereof shall be within thirty days after the election of said officers, and the second publication at the expiration of six months therefrom.

MEETINGS OF THE BOARD OF INVESTMENT.

Meetings of
board of in-
vestment.

SECTION 31. Meetings of the board of investment of such corporation shall be held at least once in each month. The board shall approve all loans made by the corporation, all changes in the property or security pledged or the rates of interest charged therefor, and all purchases or sales of bonds, stocks and notes, and shall perform such other duties as the by-laws may prescribe. A record shall be made at each meeting of the transactions of the board and the names of those present. The members of said board may approve changes of collateral on loans made under the provisions of subdivision *e* of clause *Eighth* of section sixty-eight either by a vote of said board or by signing a statement setting forth all such changes.

AUDITING COMMITTEE.

Auditing
committee.

SECTION 32. At the first meeting after their election, the trustees shall appoint an auditing committee of not less than two trustees, of which neither the treasurer nor more than one member of the board of investment shall be

members, who shall at least once during the twelve months following their appointment make or cause to be made a thorough audit of the books, securities and cash of such corporation for the period elapsed since the preceding audit; and the report of such committee relative thereto shall be read at the next meeting of the trustees after the audit has been completed, and shall be filed and preserved with the records of the corporation.

COMPENSATION OF COMMITTEES.

SECTION 33. The board of trustees shall authorize the compensation, if any, to be paid to committees of said board. At each regular meeting of the board the treasurer shall report in detail all amounts paid by the corporation since the last regular meeting for services, fees or otherwise, to a member of the board of trustees or to any attorney of the corporation.

1876, 203, § 11.
P. S. 116, § 22.
1894, 317, § 23.
R. L. 113, § 28.

OFFICE OF TRUSTEE, WHEN VACATED.

SECTION 34. If a trustee fails both to attend the regular meetings of said board and to perform any of the duties devolving upon him as such trustee for six consecutive months, his office may be declared by said board at the next regular meeting to be vacant. A record of such vacancy shall be entered upon the books of the corporation, and a transcript of such record shall be sent by mail to the person whose office is thus made vacant. The office of any trustee who takes the benefit of any law of bankruptcy or insolvency, or of the oath for the relief of poor debtors, shall thereby be vacated.

1876, 203, § 7.
P. S. 116, § 18.
1882, 60.
1888, 96.
1894, 317, § 18.
R. L. 113, § 19.

TREASURER TO GIVE BOND.

SECTION 35. Every treasurer, vice treasurer and assistant treasurer shall give bond to the satisfaction of the trustees in such form as the commissioner may prescribe, for the faithful performance of his duties and shall file with the commissioner an attested copy thereof, with a certificate of its custodian that the original is in his possession. Such officer shall notify the commissioner of any change thereafter made therein. If he fails, within ten days after the date thereof, to file a copy of his bond, or to notify the commissioner of any change therein, he shall be

1876, 203, § 3.
1880, 182.
P. S. 116, § 14.
1889, 180.
1886, 98.
1893, 254, § 1.
1894, 317, § 14.
R. L. 113, § 15.
129 Mass. 73.
169 Mass. 500.

liable to a penalty of fifty dollars. The commissioner shall keep a record showing when such bonds expire, and the changes so notified, and, when in his judgment it is necessary for the security of the depositors, he shall require a new bond in such amount and with such sureties as he may approve. Said officers shall give new bonds at least once in five years. The trustees shall require bonds of such other officers or employees, and in such amounts, as they may consider necessary.

WHERE BUSINESS MAY BE TRANSACTED.

1884, 253, § 1.
1889, 91, § 1.
1894, 317, § 19.
R. L. 113, § 20.

SECTION 36. Such corporation shall carry on its usual business at its banking house only, and a deposit shall not be received or payment on account of deposits be made by the corporation or by a person on its account in any other place than at its banking house, which shall be in the city or town in which the corporation is established; except that the corporation may, with the written permission of and under regulations approved by the commissioner, maintain and establish one or more branch offices or depots, for the receipt of deposits only, in the city or town in which its banking house is located, or in towns not more than fifteen miles distant therefrom in which there is no savings bank at the time when such permission is given. The annual meeting, and meetings of the trustees or board of investment of such corporation, may be held at any place in the city or town in which its banking house is located.

ANNUAL REPORT TO COMMISSIONER.

1834, 190, § 11.
R. S. 36, § 82.
1846, 86, § 1.
G. S. 57, § 148.
1862, 120; 224,
§§ 8, 9.
1866, 192, § 10.
1867, 203, § 1.
1874, 84.
Res. 1875, 68.
1876, 203, § 23.
1877, 159.
P. S. 116, § 40.
1888, 127.
1894, 317, § 42.
R. L. 113, § 47.
1902, 169, § 2.

SECTION 37. The treasurer of such corporation shall, annually within twenty days after the last business day of October, make a report to the commissioner in such form as he may prescribe, showing accurately the condition of such corporation at close of business on that day, specifying the following particulars: name of corporation and names of incorporators and officers; place where located; amount of deposits; amount of each item of other liabilities; public funds, including all United States, state, county, city, town and district bonds; railroad bonds, street railway bonds, telephone bonds, and stock in banks and trust companies, stating each particular kind, and the par value, estimated market value and amount invested in each; loans to coun-

ties, cities, towns or districts; loans on mortgage of real estate; loans on personal security, stating amount of each class separately; estimated value of real estate, and amount invested therein; cash on deposit in banks and trust companies, with the names of such banks and trust companies and the amount deposited in each; cash on hand; the whole amount of interest or profits received, and the rate and amount of each semi-annual and extra dividend for the previous year; the times for the dividends fixed by the by-laws; the rates of interest received on loans; the total amount of loans bearing each specified rate of interest; the number of outstanding loans which are of an amount not exceeding three thousand dollars each, and the aggregate amount of the same; the number of open accounts; the number and amount of deposits received; the number and amount of withdrawals; the number of accounts opened and the number of accounts closed, severally, during the previous year; and the annual expenses of the corporation, together with such other information as the commissioner may require. The president, treasurer and auditing committee shall certify and make oath that such reports are correct according to their best knowledge and belief.

ADDITIONAL STATEMENTS MAY BE REQUIRED.

SECTION 38. Such report shall, in the year nineteen hundred and nine, and in each fifth year thereafter, also state the number and amount of deposits of fifty dollars and less, of those exceeding fifty dollars and not more than one hundred dollars, of those exceeding one hundred dollars and not more than two hundred dollars, of those exceeding two hundred dollars and not more than five hundred dollars, of those exceeding five hundred dollars and less than one thousand dollars, of those of one thousand dollars or more; and of those to the credit of women, both adults and minors, guardians, religious and charitable corporations, and in trust, respectively, received during the twelve months last preceding.

1879, 285, } 2.
1880, 228, } 2.
P. S. 116, } 41.
1888, 127.
1890, 44.
1894, 317, } 43.
R. L. 113, } 48.

A RETURN TO BE MADE OF UNCLAIMED DEPOSITS.

SECTION 39. The treasurer of such corporation shall, within twenty days after the last business day of October in the year nineteen hundred and twelve and in every fifth

1887, 319.
1894, 317, } 45.
R. L. 113, } 50.

year thereafter, return to the commissioner a sworn statement of the name, the amount standing to his credit, the last known residence or post office address, and the fact of death, if known to him, of each depositor who shall not have made a deposit therein or withdrawn therefrom any part of his deposit, or any part of the interest thereon, during the twenty years last preceding such last business day of October; he shall also give notice of such deposits in one or more newspapers published in or nearest to the city or town in which such corporation is located, and in one or more newspapers published in or nearest to the city or town in which the depositor was last known to reside, at least once a week for three successive weeks; but the provisions of this section shall not apply to a deposit made by or in the name of a person known to an officer of the corporation to be living, to a deposit the deposit book of which has during such period been brought into the bank to be verified or to have interest added, or to a deposit which, with the accumulations thereon, shall be less than twenty-five dollars. The treasurer of a savings bank who neglects or refuses to make the sworn return required by this section shall be punished by a fine of one hundred dollars. The commissioner shall incorporate in his annual report, or in a supplementary report, each return made to him as provided in this section.

LOST PASS BOOKS.

1908, 590, § 40.

SECTION 40. *When a pass book issued by a savings, a co-operative bank or the savings department of a trust company has been lost, stolen or destroyed, the person in whose name it was issued, or his legal representative, may make written application to such savings bank, co-operative bank or trust company for payment of the amount of the deposit represented by said book or for the issuance of a duplicate book therefor. Thereupon, with the written consent of the savings bank, co-operative bank or trust company, he may give, or authorize the savings bank, co-operative bank or trust company at his expense to give, public notice of such application by advertising the same at least once a week for three successive weeks in a newspaper published in or nearest to the city or town in which such savings bank, co-operative bank or trust company is*

*situated. If such book shall not be presented to said savings bank, co-operative bank or trust company within three months after the date of the first advertisement, as aforesaid, the savings bank, co-operative bank or trust company shall, upon proof that notice has been given, as herein provided, pay the amount due on said book or issue a duplicate book therefor; and upon such payment or delivery of a new book, all liability of the savings bank, co-operative bank or trust company on account of the original book shall cease.*¹

COPIES FROM RECORDS, ETC., TO BE COMPETENT EVIDENCE.

SECTION 41. Copies from the records, books and accounts of such corporation shall be competent evidence in all cases, equally with the originals thereof, if there is annexed to such copies an affidavit taken before a clerk of a court of record or notary public, under the seal of such court or notary public, stating that the affiant is the officer having charge of the original records, books and accounts, and that the copy is true and correct and is full, so far as it relates to the subject-matter therein mentioned.

1885, 92.
1894, 317, § 49.
R. L. 113, § 54.

TRIAL BALANCE.

SECTION 42. At least once in each of its fiscal years such corporation shall make an accurate trial balance of its depositors' ledger.

1889, 88.
1894, 317, § 46.
R. L. 113, § 52.

BOOKS OF DEPOSIT TO BE VERIFIED.

SECTION 43. During one or more of the first ten months of the year nineteen hundred and ten and of each third year thereafter such corporations shall call in the books of deposit of their depositors for verification, under rules to be prescribed by their respective boards of investment, duly approved by the commissioner.

1888, 40.
1894, 317, § 47.
1896, 193.
R. L. 113, § 53.

NO OFFICER, ETC., TO BORROW FUNDS OF CORPORATION OR BECOME SURETY.

SECTION 44. No president, treasurer, member of a board of investment or officer of such corporation charged with the duty of investing its funds shall borrow or use any

1834, 190, § 9.
R. S. 36, § 80.
1868, 48.
G. S. 57, § 146.
1872, 293, § 3.

¹ Amended by chapter 491, Acts of 1909.

1876, 203, § 10. portion thereof, be surety for loans to others or, directly or
P. S. 116, § 21. indirectly, whether acting individually or as trustee hold-
1889, 161. ing property in trust for another person, be an obligor for
1894, 317, § 22. money borrowed of the corporation; and if such member
R. L. 113, § 27. or officer hereafter, either individually or as trustee hold-
ing property in trust for another person, becomes the owner
of real estate upon which a mortgage is held by the corpo-
ration, his office shall become vacant at the expiration of
sixty days thereafter unless he has ceased to be the owner
thereof or has caused said mortgage to be discharged or
assigned. The provisions of this section shall not apply
to any loans now held by such corporation, or to renewals
thereof, or to the deposit of money, as provided in section
sixty-eight, in banks or trust companies of which one or
more trustees or officers of such corporation are directors.

SAVINGS BANKS, ETC., NOT TO RECEIVE BROKERAGE, ETC., ON
ACCOUNT OF A LOAN.

1872, 293, SECTION 45. Such corporation, or a person acting in
§§ 1, 5. its behalf, shall not directly or indirectly negotiate, take or
1876, 203, § 11. receive a fee, brokerage, commission, gift or other consid-
P. S. 116, § 22. eration for or on account of a loan made by or on behalf of
1894, 317, § 23. such corporation, other than appears on the face of the
R. L. 113, § 28. note by which such loan purports to be made; but the pro-
visions of this section shall not apply to a reasonable charge
for services in the examination of real estate or titles, and
the preparation of conveyances to such corporation as se-
curity for its loans. Whoever violates a provision of this
section shall be punished by a fine of not more than one
thousand dollars or by imprisonment for not more than one
year, or by both such fine and imprisonment.

PART IV. — DEPOSITS.

AMOUNT OF DEPOSITS LIMITED.

1884, 190, § 6. SECTION 46. Such corporation may receive on deposit
R. S. 36, § 77. from any person not more than one thousand dollars; and
G. S. 57, § 141. may allow interest upon such deposits, and upon the in-
1874, 393. terest accumulated thereon, until the principal, with the
1875, 100. accrued interest, amounts to two thousand dollars; and
1876, 203, § 8. thereafter upon no greater amount than two thousand dol-
P. S. 116, § 19. lars; but the provisions of this section shall not apply to
1889, 86; 449, § 1.
1894, 317, § 20.
R. L. 113, § 25.

deposits by a religious or charitable corporation or labor union, or *credit union*,¹ or in the name of a judge of probate, or by order of any court, or on account of a sinking fund of a city or town in this commonwealth.

WHEN DEPOSITOR IS TO BE NOTIFIED.

SECTION 47. The treasurer of such corporation, at least once in each year, shall send notice by mail to each depositor who for the six months last preceding has not been entitled to a dividend on the whole amount standing to his credit because the same exceeds the amount on which interest is allowed, specifying the amount not entitled to dividend.

1871, 262, § 1.
1876, 203, § 21.
P. S. 116, § 33.
1894, 317, § 35.
R. L. 113, § 40.

IF DEPOSIT IS MADE IN TRUST, NAME AND RESIDENCE OF BENEFICIARY TO BE DISCLOSED.

SECTION 48. If a deposit is made with such corporation by one person in trust for another, the name and residence of the person for whom it is made shall be disclosed, and it shall be credited to the depositor as trustee for such person; and if no other notice of the existence and terms of a trust has been given in writing to the corporation, the deposit, with the interest thereon, may in case of the death of the trustee be paid to the person for whom such deposit was made, or to his legal representative; or if such deposit does not exceed fifty dollars, it may be paid to a minor or to either of the parents of such minor, and the same shall be a valid payment.

1876, 203, § 20.
P. S. 116, § 32.
1894, 317, § 34.
R. L. 113, § 39.
142 Mass. 1.
146 Mass. 421.
164 Mass. 583.

DEPOSITOR MAY SET OFF AMOUNT OF HIS DEPOSIT IN PROCEEDINGS BY THE CORPORATION.

SECTION 49. A person indebted to such corporation, whether his indebtedness is secured or not, may, in a proceeding for the collection thereof or for the enforcement of any security therefor, recoup or set off the amount of a deposit held and owned by him at the time of the commencement of such proceeding, and of the interest due thereon, except a deposit purchased or acquired from another after the commencement of proceedings in equity to restrain the corporation from doing its actual business,

1878, 261, § 1.
P. S. 116, § 30.
1894, 317, § 32.
R. L. 113, § 37.
128 Mass. 512.
129 Mass. 528.

¹ Amended by chapter 491, Acts of 1909.

and the provisions of section three of chapter one hundred and seventy-four of the Revised Laws shall not apply to such set-off; but a judgment shall not be rendered against such corporation in favor of the defendant or defendants for any balance found due from the plaintiff if such corporation is under perpetual injunction, as provided in section nine of this act.

INTERPLEADER.

1876, 203, § 19.
1877, 179.
P. S. 116, § 31.
1894, 317, § 33.
R. L. 113, § 33
125 Mass. 596.
140 Mass. 260.
162 Mass. 457.

SECTION 50. If, in an action against such corporation for money on deposit therewith, it appears that the same fund is claimed by another party than the plaintiff, whether by the husband or wife of the plaintiff, or otherwise, the court in which such action is pending, on the petition of the corporation and on such notice to the plaintiff and to such claimants as the court considers proper, may order the proceedings to be amended by making such claimants defendants thereto; and thereupon the rights and interests of the several parties in and to said funds shall be heard and determined. Such deposits may remain with the corporation until final judgment, and shall be paid in accordance with the order of the court, or may be paid into court to await final judgment; and when so paid into court, the action shall be discontinued as to such corporation and its liability for such deposit shall cease. The taxable costs of the corporation in such actions shall be in the discretion of the court, and may be charged upon the fund.

SPECIAL TRUST FUNDS.

Special Trust Fund for Parks, Shade Trees, etc.

1875, 174, § 1.
P. S. 116, § 35.
1894, 317, § 37.
R. L. 113, § 42.
153 Mass. 467.
163 Mass. 509.

SECTION 51. Such corporation may receive on deposit to any amount funds in trust for the purpose of setting out shade trees in streets and parks and improving the same; for purchasing land for parks or playgrounds and improving the same; for maintaining cemeteries or cemetery lots or for erecting and maintaining drinking fountains in public places. Such funds shall be placed on interest in such corporation, and the interest and dividends arising therefrom shall be paid semi-annually to such city, town or cemetery authorities as may be designated by the donors of said funds or by the will of the person bequeathing the same, and shall be expended by such authorities within

their respective cities, towns or cemeteries for any or all of said purposes, as may be specified by such donors or such will. No part of the principal of such funds shall be withdrawn or expended, and the same shall be exempt from attachment or levy on execution.

Probate Court may authorize Executors to deposit Such Funds.

SECTION 52. A judge of probate, after notice and a hearing, may authorize an executor, administrator or trustee holding money or other personal property for any of the purposes mentioned in the preceding section, to deposit such money, or the avails arising from such personal property, in any such corporation designated by the judge, to be held by it in the manner and for the uses and purposes mentioned in said section and upon the trusts upon which the executor, administrator or trustee held the same; and upon the deposit of such money and its receipt and acceptance by such corporation the executor, administrator or trustee shall be discharged from further care and responsibility therefor.

1877, 162.
P. S. 116, § 36.
1894, 317, § 38.
R. L. 113, § 43.
139 Mass. 353.
153 Mass. 467.

Statement of Amount of Such Funds to be made Every Third Year.

SECTION 53. The funds held in accordance with the two preceding sections shall be known as the "Shade Tree and Cemetery Fund", and the treasurer of the corporation with which they are deposited shall give a receipt therefor to the depositor, and shall send by mail or deliver in January in each third year after the first deposit to the mayor of a city or the chairman of the selectmen of a town within the limits of which the interest and dividends of such fund are to be expended a written statement, signed by such treasurer, of the amount of funds on deposit for the purposes aforesaid, which shall be recorded in the office of the clerk of such city or town.

1875, 174, § 2.
P. S. 116, § 37.
1894, 317, § 39.
R. L. 113, § 44.

When Funds are to be transferred.

SECTION 54. If a corporation holding such fund surrenders its charter or ceases to do business, the supreme judicial court may order said fund to be transferred and

1875, 174, § 3.
P. S. 116, § 38.
1894, 317, § 40.
R. L. 113, § 45.

deposited in another such corporation, upon the same trusts; and if the laws authorizing such corporations are repealed, the court may order such fund to be transferred and deposited in such banking institutions as it may find proper, to be held upon the trusts aforesaid.

UNCLAIMED DEPOSITS.

Deposits by Order of the Court.

1889, 449, § 2.
1894, 317, § 50.
R. L. 113, § 55.

SECTION 55. The probate court, court of insolvency or other court, respectively, shall, upon the application of a person interested or of the attorney-general, and after public notice, order and decree that all amounts of money heretofore or hereafter deposited with such corporation, by authority of any of said courts or of any judge thereof, and which shall have remained unclaimed for more than five years from the date of such deposit, with the increase and proceeds thereof, shall be paid to the treasurer and receiver general, to be held and used by him according to law, subject for fifteen years only to be repaid to the person having and establishing a lawful right thereto, with interest at the rate of three per cent per annum from the time when it is so paid to said treasurer to the time when it is paid over by him to such person.

Unclaimed Deposits to be paid to Treasurer and Receiver General.

1907, 340, § 1.

SECTION 56. The probate court shall, upon the application of the attorney-general and after public notice, order and decree that all amounts of money heretofore or hereafter deposited with any savings bank or trust company to the credit of depositors who have not made a deposit on said account or withdrawn any part thereof or the interest, or on whose pass books the interest has not been added, which shall have remained unclaimed for more than thirty years after the date of such last deposit, withdrawal of any part of principal or interest, or adding of interest on the pass book, and for which no claimant is known or the depositor of it cannot be found, shall, with the increase and proceeds thereof, be paid to the treasurer and receiver general, to be held and used by him according to law, subject to be repaid to the person having and establishing a

lawful right thereto, with interest at the rate of three per cent per annum from the time when it was so paid to said treasurer to the time when it is paid over by him to such person.

How such Deposits may be reclaimed.

SECTION 57. Any person claiming a right to money deposited with the treasurer and receiver general under the provisions of either of the two preceding sections, or of section sixteen of chapter one hundred and sixteen of the Revised Laws, and acts in amendment thereof and in addition thereto, may establish the same by a petition to the superior court as provided in section one of chapter two hundred and one of the Revised Laws, as amended by section one of chapter three hundred and seventy of the acts of the year nineteen hundred and five. 1907, 340, § 2.

Receivers to deposit Unclaimed Money.

SECTION 58. Receivers of insolvent savings banks, at the expiration of one year after the final settlement ordered by the court, shall report to the court the names and residences, if known, of the persons entitled to money or dividends from the estate of such corporations remaining in their hands uncalled for, with the amount due to each. The court shall thereupon order a notice to be given by the receivers, and, upon the expiration of one year after the time of giving such notice, the receivers shall in like manner report the amounts still uncalled for. Unless cause shall appear for decreeing otherwise, such amounts shall then be ordered to be paid into the treasury of the commonwealth, and schedules signed by the receivers shall at the same time be deposited with the treasurer and receiver general and auditor, setting forth the decree of the court and the names and residences, so far as known, of the persons or parties entitled thereto alphabetically arranged, and the amount due to each. The auditor shall forthwith cause notice of such deposit to be mailed to such persons, and, upon certification by him that a claimant is entitled to any part of said deposit, it shall be paid in the same manner as other claims against the commonwealth. Upon the payment into the treasury of the commonwealth of such unclaimed money or dividends, the 1881, 70.
P. S. 116, § 44.
1882, 77.
1883, 288.
1884, 72.
1894, 317, § 54.
R. L. 113, § 56.

receivers shall deposit with the commissioner all books and papers of such insolvent savings banks, including those relative to their receivership, which shall be preserved by him.

GUARANTY FUND AND DIVIDEND.

Guaranty Fund to be created and maintained.

1876, 203, § 13.
P. S. 116, § 24.
1894, 317, § 25.
R. L. 113, § 30.
[1 Op. A. G.
303, 538.]

SECTION 59. Such corporation shall immediately before making each semi-annual dividend set apart as a guaranty fund from the net profits which have accumulated during the six months last preceding not less than one eighth nor more than one fourth of one per cent of the whole amount of deposits, until such fund amounts to five per cent thereof, and no additions to it shall be made when it amounts to five per cent, or more, thereof. Such fund shall thereafter be held to meet contingencies or losses in its business from depreciation of its securities, or otherwise. When such fund amounts to less than five per cent of the whole amount of deposits, no losses shall be met therefrom except upon written approval of the commissioner.

Manner of Division of Income.

1834, 190, § 10.
R. S. 36, § 81.
1859, 181, § 1.
G. S. 67, § 147.
1876, 203, § 14.
P. S. 116, § 25.
1894, 317, § 26.
1897, 109.
R. L. 113, § 31.

SECTION 60. The income of such corporation, after deducting the reasonable expenses incurred in the management thereof, the taxes paid to the commonwealth, and the amounts set apart for the guaranty fund, shall be divided among its depositors, or their legal representatives, at times fixed by its by-laws, in the following manner: an ordinary dividend shall be declared every six months from income which has been earned, and which has been collected during the six months next preceding the date of such dividend, except that there may be appropriated from the earnings remaining undivided after declaration of the preceding semi-annual dividend an amount sufficient to declare an ordinary dividend at a rate not in excess thereof; but the total dividends declared during any twelve months shall not exceed the net income of such corporation actually collected during such period, except upon written approval of the commissioner. Dividends shall be treated as deposits, and if not withdrawn shall be considered, in computing the dividend next following, as having been on deposit for the preceding six months. Ordinary dividends

shall not exceed two and one half per cent on all amounts which have been on deposit for the six months last preceding, or one and one fourth per cent on all amounts which have been on deposit for the three months last preceding. No ordinary dividend shall be declared or paid except as above provided, nor upon a deposit of less than three months' standing; but in computing dividends as aforesaid, amounts deposited on either of the three business days immediately following the day on which deposits begin to draw interest may be considered as having been on deposit for three and six months, respectively. Such corporation may, by its by-laws, provide that a dividend shall not be declared or paid on less than three dollars, or on the fractional part of a dollar.

Payment of Dividends to be authorized by Trustees.

SECTION 61. Immediately before a meeting of the trustees called to consider the declaration of a dividend, the auditing committee shall make or cause to be made an examination of the income, profits and expenses for the current six months, and shall report to the trustees the estimated net earnings of said period. No dividend shall be paid unless declared and authorized by the trustees after said examination, and a copy of said report shall be filed and preserved with the records of the corporation.

1859, 189.
§§ 2, 3.
G. S. 57, § 147.
1876, 203, § 17.
P. S. 116, § 28.
1894, 317, § 29.
R. L. 113, § 34.

When Dividend is not to be paid.

SECTION 62. If, at the time provided by the by-laws for making ordinary dividends, the net income for the six months last preceding, over and above the amount to be set apart for the guaranty fund, does not amount to one and one half per cent of the deposits, no dividend of the profits shall be declared or paid, except such as shall be approved in writing by the commissioner.

1876, 203, § 15.
1880, 160.
P. S. 116, § 26.
1894, 317, § 27.
R. L. 113, § 32.

When Extra Dividends shall be paid.

SECTION 63. Whenever the guaranty fund and undivided net profits together amount to ten and one quarter per cent of the deposits after an ordinary dividend is declared, an extra dividend of not less than one quarter of one per cent shall be declared on all amounts which have

1876, 203, § 16.
P. S. 116, § 27.
1888, 355.
1894, 317, § 28.
1896, 231.
R. L. 113, § 33.

been on deposit for the six months, or not less than one eighth of one per cent on all amounts which have been on deposit for the three months, next preceding the date of such dividend, and such extra dividend shall be paid on the day on which the ordinary dividend is paid; but in no case shall the payment of an extra dividend as herein provided reduce the guaranty fund and undivided profits together to less than ten per cent of the deposits.

WITHDRAWAL OF DEPOSITS.

1834, 190, § 10.
R. S. 36, § 81.
G. S. 57, § 147.
1876, 203, § 18.
P. S. 116, § 29.
1894, 317, § 30.
R. L. 113, § 35.
141 Mass. 33.

SECTION 64. The principal deposits in such corporation may be withdrawn at such time and in such manner as the by-laws direct, but the treasurer of such corporation may at any time require a depositor to give a notice not exceeding ninety days of his intention to withdraw the whole or any part of his deposit. Deposits so withdrawn shall be deducted in each case from the amounts last deposited.

PAYMENT ON ORDER AFTER DEATH OF DRAWER.

1885, 210, § 2.
1894, 317, § 31.
R. L. 113, § 36.

SECTION 65. Such corporation may pay an order, drawn by a person who has funds on deposit to meet the same, notwithstanding the death of the drawer, if presentation is made within thirty days after the date of such order; and at any time if the corporation has not received written notice of the death of the drawer.

PAYMENTS TO MINORS.

1855, 361.
G. S. 57, § 154.
1876, 203, § 18.
P. S. 116, § 29.
1894, 317, § 30.
R. L. 113, § 35.
152 Mass. 49.

SECTION 66. Money deposited in the name of a minor may, at the discretion of the board of investment, or of the treasurer if authorized by said board, be paid to such minor or to the person making such deposit; and the same shall be a valid payment.

MAY BORROW MONEY.

May borrow money.

SECTION 67. If necessary to pay its depositors, such corporation may, by vote of its board of investment, borrow money, and may pledge, as security therefor, its bonds, notes or other securities. A copy of the vote of the board of investment shall be sent forthwith to the commissioner.

PART V. — INVESTMENTS.

SECTION 68. Deposits and the income derived therefrom shall be invested only as follows:—

P. S. 116, § 20.
1894, 317, § 21.
R. L. 113, § 26.
134 Mass. 177.

FIRST MORTGAGES OF REAL ESTATE.

First. In first mortgages of real estate located in this commonwealth not to exceed sixty per cent of the value of such real estate; but not more than seventy per cent of the whole amount of deposits shall be so invested. If a loan is made on unimproved and unproductive real estate, the amount loaned thereon shall not exceed forty per cent of the value of such real estate. No loan on mortgage shall be made except upon written application showing the date, name of applicant, amount asked for and security offered, nor except upon the report of not less than two members of the board of investment who shall certify on said application, according to their best judgment, the value of the premises to be mortgaged; and such application shall be filed and preserved with the records of the corporation.

1834, 190, § 7.
R. S. 36, § 78.
G. S. 57,
§§ 142, 143.
1872, 293, § 3.
1876, 293, § 9.
cl. 1, § 12.
P. S. 116, § 20.
cl. 1, § 23.
1894, 317, § 21.
cl. 1, § 24.
R. L. 113, § 26.
cl. 1, § 29.
[1 Op. A. G.
434.]

At the expiration of every such loan made for a period of five or more years not less than two members of the board of investment shall certify in writing, according to their best judgment, the value of the premises mortgaged; and the premises shall be revalued in the same manner at intervals of not more than five years so long as they are mortgaged to such corporation. Such report shall be filed and preserved with the records of the corporation. If such loan is made on demand or for a shorter period than five years, a revaluation in the manner above prescribed shall be made of the premises mortgaged not later than five years after the date of such loan and at least every fifth year thereafter. If at the time a revaluation is made the amount loaned is in excess of sixty per cent, or in the case of unimproved and unproductive real estate in excess of forty per cent, of the value of the premises mortgaged, a sufficient reduction in the amount of the loan shall be required, as promptly as may be practicable, to bring the loan within sixty per cent, or in the case of unimproved and unproductive real estate within forty per cent, of the value of said premises.

PUBLIC FUNDS.

1834, 190, § 7.
R. S. 36, § 78.
G. S. 57, § 142.
1863, 176, § 1.

Second. a. In the public funds of the United States, or of any of the New England states.

1876, 203, § 9, cl. 2.
1880, 177.

1881, 214, § 2.
P. S. 116, § 20, cl. 2.

R. L. 113, § 26, cl. 2, a.

1894, 317, § 21,
cl. 2.
R. L. 113, § 26,
cl. 2, b.

b. In the bonds or notes of a county, city or town of this commonwealth.

1885, 111.
R. L. 113, § 26,
cl. 2, c.

c. In the bonds or notes of an incorporated district in this commonwealth whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

1904, 208.
R. L. 113,
§ 26, cl. 2, d.

d. In the bonds or notes of any city of Maine, New Hampshire, Vermont, Rhode Island or Connecticut, whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes; or of any county or town of said states whose net indebtedness does not exceed three per cent of such valuation; or of any incorporated water district of said states which has within its limits more than five thousand inhabitants, and whose bonds or notes are a direct obligation on all the taxable property of such district, and whose net indebtedness does not exceed three per cent of such valuation: *provided, that there is not included within the limits of such water district, either wholly or in part, any city or town the bonds or notes of which are not a legal investment.*¹

1882, 231.
1885, 124.
1887, 423.
1888, 90.
1890, 369.
1895, 164.
R. L. 113, § 26,
cl. 2, f.
[1 Op. A. G.
190.]

e. In the legally authorized bonds of the states of New York, Pennsylvania, Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Missouri and Iowa, and of the District of Columbia, and in the legally authorized bonds for municipal purposes, and in the refunding bonds issued to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the aforesaid states which has at the date of such investment more than thirty thousand inhabitants, as established by the last national or state census, or city census certified to by the city clerk or treasurer of said city and taken in the same

¹ Amended by chapter 491, Acts of 1909. Section 9 of said chapter reads as follows:—

No bonds or notes which have become legal investments under the provisions of subdivision *d* of clause *Second*, or of paragraph (3) of subdivision *g* of clause *Third* of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

manner as a national or state census, preceding such investment, and whose net indebtedness does not exceed five per cent of the valuation of the taxable property therein, to be ascertained by the last preceding valuation of property therein for the assessment of taxes; and of any city of the aforesaid states or of any of the New England states or of the states of Maryland and Kentucky, which has at the date of such investment more than two hundred thousand inhabitants, so established, and whose net indebtedness does not exceed seven per cent of the valuation of the taxable property therein, established and ascertained as above provided.

In subdivisions *d* and *e* of this clause the words "net indebtedness" mean the indebtedness of a county, city, town or district omitting debts created for supplying the inhabitants with water and debts created in anticipation of taxes to be paid within one year, and deducting the amount of sinking funds available for the payment of the indebtedness included.

RAILROAD BONDS.

Massachusetts Railroads.

Third. a. In the bonds or notes, issued in accordance with the laws of this commonwealth, of a railroad corporation incorporated therein the railroad of which is located wholly or in part therein, which has paid in dividends in cash an amount equal to not less than four per cent per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment, or in the first mortgage bonds of a terminal corporation incorporated in this commonwealth and whose property is located therein, which is owned and operated, or the bonds of which are guaranteed as to principal and interest, or assumed, by such railroad corporation. Any shares of the capital stock of a railroad corporation leased to such railroad corporation, which are owned by said lessee corporation, shall not be considered as outstanding within the meaning of this subdivision.

1887, 196.
R. L. 113, § 26,
ch. 3, c.

New England Railroads.

1841, 44.
 1863, 178, § 1.
 1876, 203, § 9.
 cl. 3.
 1881, 214, § 1.
 P. S. 116, § 20,
 cl. 3.
 1886, 178.
 1887, 196.
 1889, 305.
 1894, 317, § 21,
 cl. 3.
 1898, 184, § 1,
 cl. a, d.
 R. L. 113, § 26,
 cl. 3, a.
 [1 Op. A. G.
 149.]

b. In the bonds or assumed bonds¹ of a railroad corporation incorporated in any of the New England states, at least one half of the railroad of which is located in said states, whether such corporation is in possession of and is operating its own road or is leased to another railroad corporation: *provided*, either that such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such corporation, or by a *refunding mortgage as described in paragraphs (3) or (4) of subdivision g*,¹ or that if the railroad and railroad property of such corporation are unincumbered by mortgage such bonds shall be issued under the authority of one of said states which provides by law that no such railroad corporation which has issued bonds shall subsequently execute a mortgage upon its road, equipment and franchise or upon any of its real or personal property, without including in and securing by such mortgage all bonds previously issued and all its pre-existing debts and liabilities, which provision, so enacted in such state, shall have been accepted by the stockholders of such corporation; and *provided*, that such corporation has paid in dividends in cash an amount equal to not less than four per cent per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment;

1887, 196.
 1898, 184, § 1,
 cl. b.
 R. L. 113, § 26,
 cl. 3, b.

c. In the first mortgage bonds or assumed first mortgage bonds or in the bonds secured by a *refunding mortgage as described in paragraphs (3) or (4) of subdivision g*,¹ of a railroad corporation incorporated in any of the New England states, the railroad of which is located wholly or in part therein, which have been guaranteed as to principal and interest by a railroad corporation described in subdivisions a or b which is in possession of and is operating its own road;

d. No bond shall be made a legal investment by subdivision b unless the corporation which issued or assumed such bond has, during its fiscal year next preceding the date of such investment, paid in dividends on its capital stock an amount equal to one third of the total amount of

¹ Amended by chapter 491, Acts of 1909.

interest paid on all its direct and assumed funded indebtedness.

No bond shall be made a legal investment by subdivision c unless the corporation which guaranteed such bond has, during its fiscal year next preceding such investment, paid in dividends on its capital stock an amount equal to one third of the total amount of interest paid on all its direct, assumed and guaranteed funded indebtedness.¹

Other Railroads.

DESCRIPTION OF CORPORATION.

e. In the mortgage bonds, as described in any of the following subdivisions of this clause, of any railroad corporation incorporated under the laws of any of the United States: —

Provided, that during each of the ten fiscal years of such railroad corporation next preceding the date of such investment, —

(1) Such railroad corporation owned in fee not less than five hundred miles of standard gauge railroad, exclusive of sidings, within the United States, or if such corporation owned in fee less than five hundred miles of such railroad, the gross earnings of such corporation, reckoned as hereinafter provided, shall have been not less than fifteen million dollars; Substantial mileage or dense traffic.

(2) Such railroad corporation shall have paid the matured principal and interest of all its mortgage indebtedness; Obligations not defaulted.

(3) Such railroad corporation shall have paid in dividends in cash to its stockholders an amount equal to at least four per cent upon all its outstanding capital stock; Continuous dividends.

(4) The gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings of all railroads leased and operated or controlled and operated by said corporation, and the gross earnings from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable upon its entire outstanding indebtedness, the rentals of all leased lines, and the interest on all the outstanding indebtedness of railroads controlled and operated which is Proper relation between gross earnings and fixed charges.

¹ Amended by chapter 491, Acts of 1909.

not owned by said corporation after deducting from said interest and rentals interest and dividends received from the stocks, bonds or notes of railroad corporations not operated by said corporation, which have been deposited with a trustee as the only security to secure the payment of bonds or notes issued by said corporation, but not in excess of the interest on said last-named bonds or notes;

And further *provided*, that, —

Amount of dividend-paying stock equity required.

(5) No bonds shall be made a legal investment by subdivision *g* in case the mortgage securing the same shall authorize a total issue of bonds which, together with all outstanding prior debts of the issuing or assuming corporation, including all bonds not issued that may legally be issued under any of its prior mortgages or of its assumed prior mortgages, after deducting therefrom, in case of a refunding mortgage, the bonds reserved under the provisions of said mortgage to retire prior lien debts at maturity, shall exceed three times the outstanding capital stock of said corporation at the date of such investment;

Amount of dividend-paying stock equity required in case of guaranteed bonds.

(6) No bonds shall be made a legal investment by subdivision *i* or *j* in case the mortgage securing the same shall authorize a total issue of bonds which, added to the total debt of the guaranteeing corporation as defined in paragraph 5, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of such guaranteeing corporation outstanding at the date of such investment; nor in case at said date the total debt of the corporation which issued said bonds shall exceed three times its outstanding capital stock;

In the case of a mortgage executed prior to the passage of this act, under which the total amount of bonds which may be issued is not specifically stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered, for the purposes of paragraph 5 and of this paragraph, as the total authorized issue;

Certain railroads considered as having complied.

(7) Any railroad corporation which is mentioned in subdivision *c* of clause fourth of section twenty-six of chapter one hundred and thirteen of the Revised Laws shall be considered as having complied with all the requirements of this subdivision preceding paragraph 5 up to and including the fiscal year of said corporation in which this act is passed.

DESCRIPTION OF BONDS.

Definition of First Mortgage. — f. Whenever the term “first mortgage” is used in the following subdivisions, it shall mean, unless otherwise qualified, a first mortgage on not less than seventy-five per cent of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which said mortgage is a lien, but in no case on less than one hundred continuous miles of standard gauge railroad, exclusive of sidings: *provided, that, —*

First mortgage defined.

Seventy-five per cent of the railroad subject to the lien of said mortgage is connected;

For five years prior to the date of investment therein all the railroad subject to the lien of said mortgage at the date of execution thereof has been operated by, and its operations included in, the operations of the railroad corporation which issues, assumes or guarantees said bonds;

The date of said mortgage is at least five years prior to the date of such investment; except that a first mortgage given in substitution for and not greater in amount than such a first mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement.

Direct Obligations. — g. Bonds issued or assumed by a railroad corporation described in subdivision *e*, which are secured by a mortgage which was at the date thereof or is at the date of such investment: —

(1) A first mortgage on a railroad owned in fee by the corporation issuing or assuming said bonds, except that, if it is not a first mortgage on seventy-five per cent of all such railroad owned in fee by said corporation, it shall be a first mortgage on at least seventy-five per cent of the railroad subject to the lien of said mortgage at the date thereof; but if any stocks or bonds are deposited with the trustee of said mortgage as part security therefor, representing or covering railroad mileage not owned in fee, the bonds secured by said mortgage shall not become legal investments unless said corporation owns in fee at least seventy-five per cent of the total mileage which is subject to the lien of said mortgage and which is represented or covered by said stocks or bonds;

First mortgage on railroad owned in fee.

First mortgage
on railroad not
owned in fee.

(2) A first mortgage, or a mortgage or trust indenture which is in effect a first mortgage upon all the railroad subject to the lien of said mortgage or trust indenture by virtue of the irrevocable pledge with the trustee thereof of an entire issue or issues of bonds which are a first lien, upon the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the corporation issuing or assuming said bonds;

General
refunding
mortgage.

(3) *A refunding mortgage which covers at least seventy-five per cent of the railroad owned in fee by said corporation at the date of said mortgage and provides for the retirement of all outstanding mortgage debts which are a prior lien upon said railroad owned in fee and covered by said refunding mortgage at the date thereof; but if any of the bonds which said refunding mortgage is given to refund are secured on a railroad not owned in fee by the corporation executing said refunding mortgage, there shall be conveyed and assigned to the trustee of said refunding mortgage either*

At least seventy-five per cent of the railroad on which each issue of bonds to be refunded is secured, free from any mortgage lien except that of the mortgage or mortgages securing the bonds to be refunded, or

At least seventy-five per cent of the outstanding bonds of each issue which is secured by a mortgage lien upon such railroad; and all of said railroad not owned in fee which is so subjected to the lien of said refunding mortgage shall be the railroad of one or more railroad corporations which are owned and operated, controlled and operated, or leased and operated by the corporation issuing or assuming said refunding mortgage bonds; but in no case shall the bonds secured by said refunding mortgage become a legal investment unless they mature at a later date than any bonds which said refunding mortgage is given to refund, nor unless the total mileage subjected to the lien of said refunding mortgage in accordance with the requirements of this paragraph is at least twenty-five per cent greater than the mileage covered by any one of the mortgages securing bonds which said refunding mortgage is given to refund.¹

¹ Amended by chapter 491, Acts of 1909. Section 9 of said chapter reads as follows:—

No bonds or notes which have become legal investments under the provisions of subdivision *d* of clause *Second*, or of paragraph (3) of subdivision *g* of clause *Third* of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

(4) A mortgage upon not less than ten per cent of the railroad, exclusive of sidings, owned in fee at the date of said mortgage by the corporation issuing or assuming said bonds, but in no case on less than five hundred continuous miles of standard gauge railroad: *provided*, that, —

Divisional
refunding
mortgage.

Said mortgage is a first or second lien upon not less than seventy-five per cent of the total railroad covered by said mortgage at the date thereof, and which provides for the retirement of all mortgage debts which are a prior lien upon said railroad owned in fee and covered by said mortgage, at the date of the execution thereof;

The bonds secured by said mortgage mature at a later date than, and cover a mileage at least twenty-five per cent greater than is covered by, any of the bonds secured by a prior lien mortgage so to be retired;

The date of said mortgage shall be at least five years prior to the date of such investment.

Bonds Underlying Refunding Mortgages. — h. Mortgage bonds or bonds secured by mortgage bonds which are a direct obligation of, or which have been assumed, or which have been guaranteed by endorsement as to both principal and interest, by a railroad corporation whose refunding mortgage bonds are made a legal investment under paragraphs 3 or 4 of subdivision *g*: *provided*, that: —

Underlying
bonds.

Said bonds are prior to and are to be refunded by such refunding mortgage;

Said refunding mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien;

In the case of bonds so guaranteed or assumed, the corporation issuing said bonds is owned and operated, controlled and operated, or leased and operated, by said railroad corporation.

Guaranteed Obligations. — i. Bonds which have been guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the provisions of subdivision *e*: *provided*, that, —

Guaranteed
bond of
railroads
operated.

Said bonds are secured by a first mortgage on the railroad of a railroad corporation which is owned and operated, controlled and operated, or leased and operated, by the corporation guaranteeing said bonds;

In the case of a leased railroad, the entire capital stock of which, except shares qualifying directors, is not owned by the lessee, the rental includes an amount to be paid to

the stockholders of said leased railroad equal to at least four per cent per annum upon that portion of the entire capital stock thereof outstanding which is not owned by the lessee.

Guaranteed
bonds of
railroads not
operated.

j. First mortgage bonds of a railroad corporation which *during each of its ten fiscal years next preceding the date of such investment*,¹ has complied with all the requirements of paragraphs (2), (3) and (4) of subdivision *e*, provided that said bonds are guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph (5), notwithstanding that the railroad of said issuing corporation is not operated by said guaranteeing corporation.

CORPORATION NOT TO LOSE CREDIT BY TEMPORARY DISTURBANCE OF
RELATION OF GROSS EARNINGS TO FIXED CHARGES.

Corporation
not to lose
credit in
certain cases.

k. Bonds which have been or shall become legal investments under any of the provisions of this act shall not be rendered illegal although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive fiscal years to comply with the requirements of paragraph 4 of subdivision *e*; but no further investment in the bonds issued, assumed or guaranteed by said corporation shall be made during said period. If after the expiration of said period said corporation complies for the following fiscal year with all the requirements of subdivision *e*, it shall be regarded as having complied therewith during said period.

BONDS NOT TO BECOME ILLEGAL ON ACCOUNT OF CONSOLIDATION.

Bonds not to
become illegal
on account of
consolidation.

l. Bonds which have been or shall become legal investments under any of the provisions of this act shall not be rendered illegal, although the property upon which they are secured has been or shall be conveyed to or legally acquired by another railroad corporation, and although the corporation which issued or assumed said bonds has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds and so long as it shall continue to pay regularly interest or dividends, or both, upon the

¹ Amended by chapter 491, Acts of 1909.

securities issued against, in exchange for, or to acquire the stock of the corporation consolidated, or the property purchased, or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to four per cent per annum upon the capital stock, outstanding at the time of such consolidation or purchase, of said corporation which issued or assumed said bonds.

CREDIT OF A CORPORATION NOT TO BE LOST BY CONSOLIDATION.

m. If a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph 5, except that the period of compliance is less than ten, but not less than five successive years, shall be, or shall have been, thereupon consolidated or merged with, or its railroad purchased and all of the debts of such corporation assumed by, another railroad corporation incorporated under the laws of any of the United States, such corporation so succeeding shall be considered as having complied with all the provisions of subdivision *e* preceding paragraph 5 during those successive years next preceding the date of such consolidation, merger or purchase in which all said consolidated, merged or purchased corporations, if considered as one continuous corporation in ownership and possession, would have so complied: *provided*, that said succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least ten successive years, but which shall be in no case less than the two fiscal years next following said consolidation, merger or purchase.

Credit of corporation not to be lost by consolidation.

STREET RAILWAY CORPORATIONS ARE NOT RAILROAD CORPORATIONS.

n. In this act, unless the context otherwise requires, "railroad corporation" means a corporation which owns or is in possession of and operating a railroad or railway of the class usually operated by steam power. Street railway corporations are not railroad corporations within the meaning of this act.

Term "railroad corporation" defined.

PRESENT INVESTMENTS NOT TO BECOME ILLEGAL.

Fourth. The provisions of this act shall not render illegal the investment in any mortgages of real estate held by such corporation at the time of its passage, nor the in-

1883, 124.
1885, 348.
1887, 113.
1888, 53; 250,
§ 2; 301, § 6.

1890, 298, 394.
1894, 317, § 21.
cl. 4.
1896, 178; 516.
§ 4.
1897, 262.
1899, 216, 269.
R. L. 113, § 26.
cl. 3, d, e, f, g,
h, i, j, cl. 4, a,
b, c, d, f.
1902, 483.
1906, 463,
Part III,
§§ 147-149.

vestment at such time or thereafter in any issue of bonds or notes dated prior to its passage, in which such corporation was then authorized to invest, so long as such bonds or notes continue to comply with the requirements of law then in force.

STREET RAILWAY BONDS.

Fifth. In the bonds of any street railway company incorporated in this commonwealth, the railway of which is located wholly or in part therein, and which has earned and paid in dividends in cash an amount equal to at least five per cent upon all its outstanding capital stock in each of the five years last preceding the certification by the board of railroad commissioners hereinafter provided for. No such investment shall be made unless said company appears from returns made by it to the board of railroad commissioners to have properly paid said dividends without impairment of assets or capital stock, and said board shall on or before the fifteenth day of January in each year certify and transmit to the bank commissioner a list of such street railway companies.

When dividends shall be deemed to have been earned.

Dividends paid by way of rental to stockholders of a leased street railway company shall be deemed to have been earned and paid by said company within the meaning of this clause, provided that said company shall have annually earned, and properly paid in dividends in cash, without impairment of assets or capital stock, an amount equal to at least five per cent upon all its outstanding capital stock in each of the five fiscal years next preceding the date of the lease thereof.

Consolidation of two or more street railway companies.

If two or more street railway companies have been consolidated by purchase or otherwise during the five years prior to said certification, the payment severally from the earnings of each year of dividends equivalent in the aggregate to a dividend of five per cent on the aggregate capital stocks of the several companies during the years preceding such consolidation shall be sufficient for the purpose of this act.

Telephone company bonds.

TELEPHONE COMPANY BONDS.

Sixth. In the bonds of any telephone company subject to the provisions of section thirty-seven of chapter fourteen of the Revised Laws, and of which a majority of the directors are residents of the commonwealth:—

Provided, that during each of the five fiscal years of such telephone company next preceding the date of such investment —

(1) The gross income of such telephone company shall have been not less than ten million dollars per annum.

(2) Such telephone company shall have paid the matured principal and interest of all its indebtedness.

(3) Such telephone company shall have paid in dividends in cash an amount equal to not less than six per cent per annum on all its outstanding issues of capital stock.

(4) The dividends paid on the capital stock of such telephone company shall not have been less than the total amount necessary to pay the interest upon its entire outstanding indebtedness.

And further *provided*, that such bonds shall be secured either (a) by a first mortgage upon at least seventy-five per cent of the property of such telephone company, or (b) by the deposit with a trust company incorporated under the laws of this commonwealth of bonds and shares of stock of other telephone corporations, under an indenture of trust which limits the amount of bonds so secured to seventy-five per cent of the value of the securities deposited as stated and determined in said indenture, and provided that during each of the five years next preceding such investment the annual interest and dividends paid in cash on the securities deposited have amounted to not less than fifty per cent in excess of the annual interest on the bonds outstanding and secured by said deposit. Not more than two per cent of the deposits of any savings bank shall be invested in the bonds of telephone companies.

BANK STOCKS AND DEPOSITS IN BANKS.

Seventh. In the stock of a banking association located in the New England states and incorporated under the authority of the United States, or in the stock of a trust company incorporated under the laws of and doing business within this commonwealth, but such corporation shall not hold, both by way of investment and as security for loans, more than twenty per cent of its deposits in the stock of such associations or companies, nor in any one such association or company more than three per cent of its deposits in, nor more than one hundred thousand dol-

1834, 190, § 7.
R. S. 36, § 78.
1855, 204.
G. S. 57, §§ 142-
144.
1863, 175, §§ 2,
3; 234.
1864, 2.
1868, 227.
1876, 203, § 9,
cl. 4.
1881, 214, § 3.
P. S. 116, § 20,
cl. 4.
1882, 224.
1883, 202.
1886, 95.
1890, 168.

1894, 317, § 21, lars nor more than one quarter of the capital stock of, such
 cl. 6. association or company.
 R. L. 113, § 26, Such corporation may deposit not more than two and
 cl. 6. one half per cent of its deposits in any banking association
 141 Mass. 522. incorporated under the authority of the United States and
 151 Mass. 107. located in this commonwealth, and in any trust company
 incorporated in this commonwealth; but such deposit shall
 not in any case exceed five hundred thousand dollars nor
 twenty-five per cent of the capital stock and surplus fund
 of such depository.

LOANS ON PERSONAL SECURITY.

1834, 190, § 8. *Eighth.* In loans of the classes hereafter described, pay-
 R. S. 36, § 79. able and to be paid or renewed at a time not exceeding
 G. S. 57, § 145. one year from the date thereof; but not more than one third
 1876, 203, § 9, of the deposits and income shall so be invested, nor shall
 cl. 6. the total liabilities to such corporation of a person, partner-
 1879, 57, § 1. ship, association or corporation for money borrowed upon
 P. S. 116, § 20. personal security, including in the liabilities of a partner-
 cl. 5, 6. ship or company not incorporated the liabilities of the
 1884, 56, 168. several members thereof, exceed five per cent of such de-
 1886, 89. posits and income; *but said limitations, except as to time*
 1894, 317, § 21, *in which said loans shall be paid or renewed, shall not*
 cl. 6, 7. *apply to loans made under the provisions of paragraph*
 1904, 210, § 1. *(2) of subdivision e of this clause.*¹
 184 Mass. 177.

a. A note which is the joint and several obligation of three or more responsible citizens of this commonwealth: *provided*, that the total liabilities to such corporation of a person, partnership or association, for money borrowed under this subdivision, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, shall not exceed one per cent of the deposits of such corporation.

b. A note, with one or more substantial sureties or endorsers: (1) Of a corporation incorporated in this commonwealth; or (2) Of a manufacturing corporation with a commission house as surety or endorser, provided that such commission house is incorporated in this commonwealth, or has an established place of business and a partner resident therein; or (3) Of an association or corpora-

¹ Amended by chapter 491, Acts of 1909.

tion at least one half of the real and personal property of which is located within the New England states, provided that at least one such surety or endorser shall be a citizen of or corporation incorporated in this commonwealth: *provided*, that no such loan shall be made or renewed unless within eighteen months next preceding the making or renewing of such loan an examination of the affairs, assets and liabilities of the borrowing corporation or association has been made, at the expense of such borrowing corporation or association, by an accountant approved by the commissioner. The report of such examination shall be made in such form as the commissioner may prescribe. A copy of the report certified to by the accountant shall be delivered *by the borrowing corporation or association*¹ to the savings bank before such loan or a renewal thereof is made, and a copy so certified shall be delivered *by the accountant*¹ to the commissioner within thirty days after the completion of said examination.

c. A bond or note of a gas, electric light, telephone or street railway corporation incorporated or doing business in this commonwealth and subject to the control and supervision thereof: *provided*, that the net earnings of said corporation, after payment of all operating expenses, taxes and interest, as reported to, and according to the requirements of, the proper authorities of the commonwealth, have been in each of the three fiscal years next preceding the making or renewing of such loan equal to not less than four per cent on all its capital stock outstanding in each of said years; *and provided*, that the gross earnings of said corporation in the fiscal year next preceding the making or renewing of such loan have been not less than one hundred thousand dollars.¹

d. A bond or note issued, assumed or guaranteed by endorsement as to both principal and interest, by¹ a railroad corporation which complies with all the requirements of subdivision b, or of subdivision e preceding paragraph 5, of clause *Third*: *provided*, that the principal of such bond or note described in either this or the preceding subdivision is payable at a time not exceeding one year after the date of investment therein.

¹ Amended by chapter 491, Acts of 1909.

1887, 196.
1888, 213.
1896, 178.
1899, 269.
R. L. 113, § 26,
cl. 2, e, cl. 3, k,
l, m, cl. 4, e.
1906, 250.

e. A note of a responsible borrower in such form as the commissioner may approve, with a pledge as collateral of:—

(1) *One or more first mortgages of real estate situated in this commonwealth: provided, that the amount of such note is not in excess of sixty per cent, or in the case of unimproved or unproductive real estate in excess of forty per cent, of the value of the property or properties mortgaged; that the value of each of said properties has been certified in accordance with the provisions of clause First; and that the assignment of each of said mortgages has been recorded in the proper registry of deeds.*¹

(2) Bonds or notes authorized for investment by clauses *Second, Third, Fourth, Fifth or Sixth* at no more than ninety per cent of the market value thereof, at any time while such note is held by such corporation; or

(3) Deposit books of depositors in savings banks at no more than ninety per cent of the amount of deposits shown therein; or

(4) Shares of railroad corporations described in subdivisions *a, b or c* of clause *Third* at no more than eighty per cent of the market value thereof, at any time while such note is held by such corporation; or

(5) Such other bonds, notes or shares of corporations or associations and at such percentages of their market values as the board of investment shall approve: *provided*, that, if the commissioner shall disapprove any such bonds, notes or shares, he shall make such recommendations in writing to the board of investment of such corporation as the case may require, and shall include in his annual report a statement of the facts in each case in which such board of investment has not complied with his recommendations in a manner satisfactory to him.

f. Whenever used in this clause, the word “association” means an association the business of which is conducted or transacted by trustees under a written instrument or declaration of trust.

¹ Amended by chapter 491, Acts of 1909.

BANK BUILDING.

Ninth. A sum not exceeding the guaranty fund and undivided earnings of such corporation, nor in any case exceeding five per cent of its deposits or two hundred thousand dollars, may, subject to the approval of the commissioner, be invested in the purchase of a suitable site and the erection or preparation of a suitable building for the convenient transaction of its business.

1870, 226.
1876, 203, § 9,
cl. 6.
P. S. 116, § 20,
cl. 7.
1893, 174.
1894, 317, § 21,
cl. 8.
R. L. 113, § 26,
cl. 8.
149 Mass. 1.
151 Mass. 107.
[1 Op. A. G.
420.]

REAL ESTATE ACQUIRED BY FORECLOSURE.

Tenth. Such corporation may hold real estate acquired by the foreclosure of a mortgage owned by it, or by purchase at sales made under the provisions of such mortgages or upon judgments for debts due to it, or in settlements effected to secure such debts. Such corporation shall sell all such real estate within five years after the title thereof is vested in it, and notwithstanding the provisions of clause *First* may take a mortgage thereon from a bona fide purchaser to secure the whole or a part of the purchase price; but the commissioner may, upon the petition of the board of investment of such corporation, and for cause, grant an additional time for the sale of the same or of the securities mentioned in the following clause.

1870, 226.
1876, 203, § 26.
P. S. 116, § 20,
cl. 8.
1882, 200.
1883, 52, 248.
1886, 77.
1894, 317, § 21,
cl. 9.
1898, 148.
R. L. 113, § 26,
cl. 9.
149 Mass. 4.

SECURITIES ACQUIRED IN SETTLEMENT OF INDEBTEDNESS.

Eleventh. Such corporation may hold stocks, bonds, notes or other securities acquired in settlements effected to secure loans of indebtedness; but unless the time during which such securities may be held is extended as provided in the preceding clause, they shall be sold within five years after being acquired.

1898, 148.
R. L. 113, § 26,
cl. 10.

PLEDGES OF SECURITIES AS COLLATERAL TO REMAIN VALID.

Twelfth. The provisions of this act shall not invalidate or impair the title of a corporation to securities which have been or may be held by it in pledge or as security for a loan or indebtedness; and the same shall be held for the purposes for which they were pledged.

1876, 203, § 30.
1878, 94, § 1.
P. S. 116, § 20,
cl. 9.
1894, 317, § 21,
cl. 10.
R. L. 113, § 26,
cl. 11.

LIST OF BONDS TO BE PREPARED.

List of bonds
to be prepared.

Thirteenth. Not later than the first day of February in each year the commissioner shall prepare a list of all the bonds and notes which are then legal investments under the provisions of clauses *Third, Fourth, Fifth and Sixth.* Said list shall at all times be open to public inspection and a copy thereof shall be sent to every savings bank.

REPEAL.

Repeal.

SECTION 69. Chapter one hundred and thirteen of the Revised Laws and amendments thereof; sections three and four of chapter one hundred and sixty-nine of the acts of the year nineteen hundred and two; chapters two hundred and four, three hundred and seventy-seven and sections one hundred and forty-seven to one hundred and fifty, inclusive, of Part III of chapter four hundred and sixty-three of the acts of the year nineteen hundred and six; and chapter three hundred and forty of the acts of the year nineteen hundred and seven, are hereby repealed: *provided*, that the repeal of sections fourteen and thirty-one of chapter one hundred and thirteen of the Revised Laws shall not take effect until the first day of January in the year nineteen hundred and ten, and that the repeal of clause Seventh of section twenty-six of said chapter shall not take effect until the first day of November in the year nineteen hundred and eight.

PROVISIONS OF ACT CONSTRUED.

Provisions of
act construed.

SECTION 70. The provisions of this act, so far as they are the same as those of existing laws, shall be construed as a continuation of such laws and not as new enactments; and the repeal by this act of any provision of law shall not revive any law heretofore repealed or superseded; nor shall it affect any act done, liability incurred, or any right accrued and established, or any suit or prosecution, civil or criminal, pending or to be instituted, to enforce any right or penalty or to punish any offence under the authority of the repealed laws; and any person who at the time when said repeal takes effect holds office under any of the laws repealed shall continue to hold such office according to the tenure thereof.

TIME OF TAKING EFFECT.

SECTION 71. The provisions of this act shall take effect on its passage, with the following exceptions: — Time of taking effect.

Sections twenty-eight and sixty shall take effect on January first in the year nineteen hundred and ten.

Clause *Eighth* of section sixty-eight shall take effect on November first in the year nineteen hundred and eight, and no loans on personal security shall be made or renewed thereafter except under the provisions of said clause; but for good cause and to prevent loss or embarrassment to such corporation, or unnecessary loss or injury to a borrower therefrom, the commissioner may grant an additional time within which a loan may be renewed not in accordance with the provisions of said clause.

Approved June 8, 1908.

Extract from Chapter 491, Acts of 1909.

SECTION 9. No bonds or notes which have become legal investments under the provisions of subdivision *d* of clause *Second*, or of paragraph (3) of subdivision *g* of clause *Third* of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto. *Approved June 12, 1909.*

Chapter 347, Acts of 1906.

AN ACT RELATIVE TO FOREIGN BANKING ASSOCIATIONS OR CORPORATIONS.

SECTION 1. No foreign banking association or corporation shall hereafter be admitted to transact business in this commonwealth until such association or corporation has received a certificate from the board composed of the bank commissioner, the treasurer and receiver general and the commissioner of corporations giving it authority to transact business in this commonwealth, which certificate the said board is hereby authorized to grant. Any foreign banking association or corporation transacting business in this commonwealth shall become subject to the supervision of the bank commissioner, and shall annually, within thirty days after the last business day of October, and at other

Business by
foreign bank-
ing associa-
tions regu-
lated.
1906, 347, § 1.

times during each year on any past day to be specified by the commissioner, make to him in such form as may be prescribed by him a return, signed and sworn to by the treasurer or corresponding officer of the corporation, showing accurately the condition thereof at the close of business on said day. The president and a majority of the directors shall certify and make oath that the report is correct according to their best knowledge and belief.

Examination
by bank com-
missioner.
1906, 347, § 2.

SECTION 2. The bank commissioner, shall annually at least, and as much oftener as he may deem expedient, examine, either personally or by a competent examiner whom he shall appoint, every such association or corporation and thoroughly inspect and examine its affairs to ascertain its financial condition and whether it has complied with all provisions of law. The proper charges incurred by reason of any such examination shall be paid by the association or corporation examined.

Access to
vaults, etc.,
witnesses, etc.
1906, 347, § 3.

SECTION 3. For the purposes aforesaid, the bank commissioner or the person making the examination shall have free access to the vaults, books and papers of any such association or corporation, and may summon the directors, officers or agents thereof, and such other witnesses as may be deemed necessary, for examination relative to the affairs, transactions and condition of such association or corporation, and for that purpose is hereby empowered to administer oaths.

Jurisdiction to
restrain trans-
action of
business.
Receiver.
1906, 347, § 4.

SECTION 4. If, upon examination, it appears that such association or corporation is insolvent, or that its capital is impaired, or that its condition is such as to render the continuance of its business hazardous to the public or to those having funds in its custody, the bank commissioner shall apply, or, if such association or corporation appears to have exceeded its powers or failed to comply with any provision of law, may apply to the supreme judicial court, which shall have jurisdiction in equity on such application, to issue an injunction restraining such association or corporation, in whole or in part, from further proceeding with its business, and to make such further order or decree as justice and equity may require. The court may appoint one or more receivers to take possession of its property and effects, subject to such directions as may from time to time be prescribed by the court.

SECTION 5. Chapter four hundred and sixty-three of the acts of the year nineteen hundred and two is hereby repealed. *Approved and in effect May 3, 1906.*

Repeal.
1906, 247, § 5.

Chapter 533, Acts of 1907.

AN ACT RELATIVE TO FOREIGN BANKING CORPORATIONS.

SECTION 1. Every foreign banking association or corporation which was on June tenth, nineteen hundred and six, transacting business in this commonwealth and which receives any deposits or transacts any business in the manner of a savings bank, or in such a manner as might lead the public to believe that its business is that of a savings bank, shall have a savings department in which all business transacted in such manner in this commonwealth shall be done. All money received in said manner shall be a special deposit and shall be placed in said savings department, and all loans or investments thereof shall be made in accordance with the statutes governing the investment of deposits in savings banks.

Foreign banking corporations may establish a savings department.

SECTION 2. Such funds and the investments or loans thereof shall be appropriated solely to the security and payment of such deposits, and shall not be mingled with the investments of the capital stock or other money or property belonging to such association or corporation or be liable for the debts or obligations thereof. The accounts and transactions of said savings department shall be kept separate and distinct from the general business of the association or corporation.

Funds, etc., to be kept separate.

SECTION 3. All income received from the investment of funds in said savings department, over and above such sums as may be paid to depositors in that department as interest or dividends, shall accrue as profits to the association or corporation and may be transferred to its general funds.

Income.

SECTION 4. Nothing in this act shall be construed to apply to any deposit received by any such association or corporation in exchange for which deposit, or in exchange for the obligation of a depositor secured by such deposit, there shall be issued, either at the time of receiving the deposit, or thereafter, orders for merchandise for the full amount or any part thereof.

Certain provisions of act construed.

Not to have
more than
two offices,
etc.

SECTION 5. No such association or corporation shall have more than two offices or places of business in the commonwealth.

When to take
effect.

SECTION 6. This act shall take effect on the first day of January, nineteen hundred and eight, but nothing herein contained shall be construed as applying to national banks incorporated under the laws of the United States.

Approved June 19, 1907.

INDEX TO SAVINGS BANK LAWS.

A.

	Sect.	Clause.
Act, provisions of, how construed,	70	
" time of taking effect,	71	
Annual meeting of corporation, advertisement, notices, etc.,	26	
Annual report to the General Court by commissioner,	15	
" " to commissioner,	37	
Applications for real estate loans,	68	One.
Assistant treasurer, election of, to give bond and file attested copy with commissioner, penalty,	20, 35	
Association, meaning of word whenever used in this clause,	68	Eight.
Attorney-general to institute prosecution for violation of law,	8	
" " violations of law to be reported to,	8, 17	
Auditing committee, appointment, duties, reports,	32, 37, 61	
Auditing of books, extent to be prescribed by commissioner,	12	

B.

Bank, definitions of word,	1	
Bank or banking, use of words prohibited, except, penalty,	16, 17	
Bank building, investments in,	68	Nine.
Bank commissioner, appointment of, tenure of office, how removed, etc.,	2	
" " deputy, appointment, salary, etc.,	3	
" " may administer oaths,	6	
" " may prescribe manner of keeping and auditing books,	12	
" " may publish facts in certain cases,	8	
" " may require additional reports and statements,	13	
" " may require new bond from treasurer,	35	
" " may summon and examine officers of banks, etc.,	6	
" " may take possession of bank pending action of court,	9	
" " proceedings by, when bank is insolvent, etc.,	9	
" " schedule of assets of insolvent banks to be delivered to,	10	
" " to approve rules governing verification of pass books,	43	
" " to approve charges to guaranty fund,	59	
" " to approve dividend when net profits are less than one and one-half per cent. of deposits,	62	
" " to approve declaration of dividend in excess of net income collected during any twelve months,	60	
" " to direct discontinuance of unsafe or unauthorised practices,	8	
" " to examine accounts and doings of receivers,	11	
" " to furnish blank forms for reports and statements,	13	
" " to give bond,	2	
" " to keep record showing expiration of bonds of treasurers, etc.,	35	
" " to make annual report to general court,	15	
" " to annually prepare list of bonds and notes, legal under certain provisions,	68	Thirteen.

	Sect.	Clause.
Bank commissioner, to report to court violation of duties by receivers, . . .	11	
" " to report violations of law, etc., to attorney-general, . . .	8	
" " vacancy in office of, how filled, . . .	3	
" " vested with full powers, etc., now imposed by law upon board of commissioners of savings banks, . . .	5	
Banks, examination of, upon application of officers, trustees, creditors, etc., . . .	7	
" information relating thereto open only to inspection of certain persons, . . .	5	
" to be examined at least once each year, . . .	5	
" to furnish such statements and reports as commissioner may require, . . .	13	
Bank stocks, investments in, . . .	68	Seven.
Blank forms for reports, commissioner to furnish, . . .	13	
Board of bank incorporation, how constituted, powers and duties of, . . .	4, 23, 25	
Board of investment, members cannot borrow of the corporation, . . .	44	
" " " membership of certain officers limited, . . .	28	
" " " meetings, duties, records, . . .	31, 36	
" " " names to be published semi-annually, . . .	30	
" " " may authorize borrowing of money by corporation, . . .	67	
" " " to authorize payments to minors, . . .	66	
" " " at least two members shall certify to value of premises to be mortgaged, . . .	68	One.
" " " to be elected by trustees, . . .	29	
" " " to prescribe rules governing verification of pass books, etc., . . .	43	
Bond of bank commissioner, . . .	2	
" of treasurer, new one to be given every five years, . . .	35	
Bonds, deputy commissioner, examiners, clerks and assistants, . . .	3	
" of treasurers, etc., attested copy, to be filed, penalty, . . .	35	
" investment in those of railroads, . . .	68	Three.
" " " of states, counties, cities, towns and districts, . . .	68	Two.
" " " of street railways, . . .	68	Five.
" " " of telephone companies, limitations, . . .	68	Six.
Bonds and notes, list of those legal under certain provisions to be prepared annually by commissioner, . . .	68	Thirteen.
Books, manner and form of keeping, may be prescribed by commissioner, . . .	12	
Branch offices or depots of savings banks, . . .	36	
By-laws and amendments, copies of, to be sent by clerk to commissioner, . . .	29	

C.

Cemetery and shade tree fund, statement thereof to be sent, etc., . . .	53	
Claimants for deposits may be made defendants in certain cases, . . .	50	
Clerk to notify all persons elected to office, penalty, . . .	29	
" to publish list of officers and corporators, penalty, . . .	29	
" to transmit copies of all by-laws or amendments to commissioner, . . .	29	
Collateral securities pledged to remain valid, . . .	68	Twelve.
Compensation of committees, authorization of, . . .	33	
Commission not to be received on account of loans, except, penalty, . . .	45	
Copies from records, books and accounts to be competent evidence, etc., . . .	41	
Corporators, how elected, etc.; forfeiture of membership, . . .	27	
" list to be published annually by clerk, . . .	29	
" " " included in annual report to commissioner, . . .	29	
" " " kept on file in commissioner's office for inspection by public, . . .	29	
" not more than three-fifths thereof to be officers, . . .	28	
" to elect trustees from their own body, . . .	28	
Corporation, annual meetings of, etc., . . .	26, 36	

D.

	Sect.	Clause.
Definition of institutions subject to supervision of bank commissioner,	1	
Depositors' ledgers, trial balance to be made at least annually,	42	
Depositors' pass books lost, stolen or destroyed, procedure in cases of,	40	
" " " verification of, when to be made, etc.,	43	
Depositors may set off deposits in proceedings by the corporation,	49	
" to be notified when whole amount of deposit is not entitled to dividend,	47	
Deposits, amount of, limited, except,	46	
" classification of, and report thereof every five years,	38	
" notice of intention to withdraw, may be required,	64	
" in trust, name and residence of beneficiary to be disclosed,	48	
" " in case of death of trustee, to whom may be paid,	48	
" in national banks and trust companies limited,	68	Seven.
Deposits and income, how invested,	68	
Deputy bank commissioner, appointment, salary, how removed, etc.,	3	
Dividends, how and when declared, etc.,	60	
" extra, how and when declared and paid, etc.,	63	
" payment of, to be authorized by trustees after examination,	61	
" when not to be paid,	60, 62	
" total declared not to exceed net income, except,	60	

E.

Electric light corporations, loans to,	68	Eight.
Examination of banks at least annually by commissioner or designated assistants,	5	
" " " by committee of general court,	21	
" " " full record of, to be preserved,	5	
" " " upon application of officers, trustees, creditors, etc.,	7	
Examination of borrowing corporation, provisions for,	68	Eight.
Examiners, number, appointment, salaries, bonds, etc.,	3	
Expenses, office and travelling, allowance for,	3	
Extra dividend, how and when declared and paid, etc.,	63	

G.

Gas corporations, loans to,	68	Eight.
General court, committee of, may examine savings banks,	21	
Guaranty fund to be accumulated,	59	

I.

Income, how divided, deductions therefrom,	60	
Incorporation of savings banks,	22, 23, 24,	25
Institutions, etc., definition of, subject to supervision of bank commissioner,	1	
Interpleader,	50	
Investment committee, meetings, duties, records,	31, 36	
" " members cannot borrow of the corporation,	44	
" " membership of certain officers limited,	28	
" " names to be published semi-annually,	30	
" " to be elected by trustees,	29	
" " to authorize payments to minors,	66	
" " may authorize borrowing of money by corporation,	67	
" " at least two members shall certify to value of premises to be mortgaged,	68	One.
Investments not to become illegal by provisions of this act,	68	Four.
" in bank building,	68	Nine.

	Sect.	Clause.
Investments in bank stocks,	68	Seven.
" in first mortgages of real estate,	68	One.
" in loans on personal security,	68	Eight.
" in public funds,	68	Two.
" in railroad bonds and notes,	68	Three.
" in real estate by foreclosure,	68	Ten.
" in securities taken to secure indebtedness,	68	Eleven.
" in street railway bonds,	68	Five.
" in telephone company bonds,	68	Six.

L.

List of bonds and notes legal under certain provisions to be sent annually to savings banks,	68	Thirteen.
Loans on bank stock, limitations,	68	Seven.
" on pledge of legal bonds and notes,	68	Eight.
" to corporations,	68	Eight.
" on pledge of first mortgages,	68	Eight.
" to three or more individuals, limitations,	68	Eight.
" on personal security,	68	Eight.
" to public service corporations,	68	Eight.
" to railroads,	68	Eight.
" on pledge of railroad stock,	68	Eight.
" on real estate, limitations of,	68	One.
" on pledge of savings bank books,	68	Eight.
" to states, counties, cities, towns and districts,	68	Two.
" on pledge of miscellaneous securities,	68	Eight.
Lost pass books of depositors, procedure in cases of,	40	

M.

Meetings, annual and special, of corporation, notice to be given,	26
" " " " " names of those present to be recorded,	26
" of trustees, regular and special, adjournment,	30
" " " corporation and board of investment may be held at other places in the city or town,	36
Minors, payments to, etc.,	48, 66

N.

National banks, deposits therein limited,	68	Seven.
Notices of annual and special meetings to be published and mailed,	26	
Notice of intention to withdraw deposits, ninety days may be required,	64	

O.

Oaths, who may administer,	6
Office expenses, allowance for,	3
" of trustee, how and when vacated, record thereof and notice,	34
Offices of savings banks and national banks, etc., to be separate, penalty,	19
Officers not to borrow of corporation or become surety,	44
" of banks may be summoned and examined by commissioner, etc.,	6
" of savings banks limited to three-fifths of number of corporators,	28
" " " " certain officers may not hold certain offices in national banks or trust companies, penalty,	20
" " " " number, choice and appointment of,	28, 29
" " " " subject to examination by committee of general court,	21
" " " " to be sworn and records made thereof,	28
Order, payment of, after death of drawer,	65

APPENDIX.

lxi

P.

	Sect.	Clause.
Pass books, lost, stolen or destroyed, procedure in cases of,	40	
Payment of order after death of drawer,	65	
Payments to minors,	66	
Penalty for making false reports, etc.,	14	
" for obstructing commissioner or assistants in examinations,	6	
" for obstructing committee of general court in examinations,	21	
" for refusing to appear and testify when required by commissioner, etc.,	6	
" for unauthorized banking, etc.,	17	
" if certain officers of savings banks hold certain offices in national banks or trust companies,	20	
" if savings banks and national banks occupy same offices,	19	
Present investments not to become illegal,	68	Four.
President cannot borrow of the corporation,	44	
President, name to be published semi-annually,	30	
Provisions of act, how construed,	70	
Public service corporations, loans to,	68	Eight.

Q.

Quarter day, deposits made on three business days following, etc.,	60
Quarterly statement of condition to be posted in banking room,	30
Quorum of board of trustees,	30

R.

Railroad bonds and notes, investments in,	68	Three.
Railroad commissioners, to certify and transmit list of certain street railway bonds to commissioner,	68	Five.
Real estate acquired by foreclosure, mortgage may be taken from purchaser,	68	Ten.
" " " " to be sold within five years, unless, etc.,	68	Ten.
" " loans, written applications to be made therefor,	68	One.
Receivers, how and when appointed,	9	
" disposition of unclaimed moneys or dividends,	58	
" accounts and doings of, to be examined by commissioner,	11	
" schedule of assets to be delivered to,	10	
" to deposit books and papers of insolvent savings banks with commissioner, when,	58	
Repeal of certain laws, when effective,	69	
Reports, commissioner to report annually to the general court,	15	
" treasurer of such corporations to report annually to the commissioner,	37	
" by accountants of borrowing corporations to be delivered, etc.,	68	Eight.
" every five years of classified deposits, to commissioner,	38	
" " " of unclaimed deposits, to commissioner, penalty,	39	
" false, penalty for making,	14	
" to be made when required by commissioner,	13	
Revaluation of mortgaged premises to be made at certain intervals, reduction of loans, etc.,	68	One.

S.

Salaries of clerks, assistants, etc.,	3
Salary of bank commissioner,	2
" of deputy bank commissioner,	3
" of examiners,	3
Savings banks, annual and special meetings thereof,	26
" " annual report to commissioner,	37

	Sect.	Clause.
Savings banks, branch offices or depots may be authorised by commissioner,	36	
" " classification of deposits, report thereof, every five years,	38	
" " how incorporated,	22, 23, 24, 25	
" " may accept provisions of law inconsistent with charters,	18	
" " not to receive brokerage, etc., on account of loans, except, penalty,	45	
" " certain officers may not hold certain offices in national banks or trust companies, penalty,	20	
" " powers and duties of,	18	
" " relating to membership, etc.,	27	
" " relating to officers, etc.,	28	
" " securities acquired in settlement of indebtedness to be sold within five years, unless, etc.,	68	Eleven.
" " shall not occupy offices with national banks or trust companies, etc., penalty,	19	
" " subject to examination by committee of general court,	21	
" " to carry on usual business at banking house only, except,	36	
" " trustees to be elected from the corporators,	23	
" " unclaimed deposits, report thereof to commissioner,	39	
Securities pledged as collateral to remain valid,	68	Twelve.
Set off of deposit by depositors,	49	
Shade tree and cemetery funds, statement thereof to be sent, etc.,	53	
" " " " " if corporation ceases to do business, etc., funds may be transferred by order of court,	54	
Special meetings, advertisement, notices, etc.,	26	
Special trust funds for parks, shade trees, etc.,	51	
" " " probate judge may order executors, trustees or administrators to deposit in savings banks,	52	
Statement of condition of savings banks to be posted quarterly in banking room,	30	
Street railway bonds, investment in,	68	Five.
" " corporations are not railroad corporations,	68	Three.
" " " loans to,	68	Eight.

T.

Telephone company bonds, investments in, limitations,	68	Six.
" corporations, loans to,	68	Eight.
Time when act takes effect,	71	
Travelling expenses of commissioner and subordinates, allowance for,	3	
Treasurer and receiver general, unclaimed deposits to be paid to,	55, 56	
Treasurer cannot borrow of the corporation,	44	
" name to be published semi-annually,	30	
" election of, to give bond and file attested copy with commissioner, penalty,	29, 35	
" to give bond every five years,	35	
" to make annual report to commissioner,	37	
" to report amounts paid to trustees or attorney,	33	
" to report quarterly to trustees,	30	
Trial balance of depositors' ledgers to be made at least annually,	42	
Trust companies, deposits therein limited,	69	Seven.
Trustees, office of, how and when vacated, record thereof and notice,	34	
" regular and special meetings, how called and where may be held,	30, 36	
Trustees, to appoint auditing committee,	82	
" to authorize compensation paid to committees,	33	
" to authorize payment of dividends after examination,	61	
" to be elected from the corporators,	23	
" to elect board of investment, treasurer and assistant treasurer,	29	
" to have published semi-annually names of president, treasurer and board of investment,	30	
" to have statement of condition posted in banking room quarterly,	30	

APPENDIX.

lxiii

	Sect.	Clause.
Trustees, records to be kept of names of those present at meetings and the transactions of the board,	30	
" to require bonds from treasurer, and from other officers or employees, as considered necessary,	35	

U.

Unauthorized banking prohibited,	16
" " penalty therefor,	17
Unclaimed deposits to be reported every five years to commissioner, penalty,	39
" " to be paid to treasurer and receiver general,	55, 56
" " how reclaimed from treasurer and receiver general,	57
" funds in hands of receivers and disposition thereof,	58

V.

Vacancy in any office of corporation, how filled,	29
Vacancy in office of commissioner, deputy to serve,	3
Verification of pass books of depositors, when to be made, etc.,	43
Vice-treasurer, election of, to give bond and file attested copy with commissioner, penalty,	29, 35
Violations of duty by receivers to be reported to court,	11
" of law to be reported to attorney-general,	8, 17
Vote of board of investment to be filed with commissioner when corporation borrows money,	67

W.

Withdrawal of deposits, 90 days' notice of intention may be required,	64
---	----

STATUTES

RELATING TO

TRUST COMPANIES.

AN ACT

IN RELATION TO

TRUST COMPANIES.

[Chapter 116 of the Revised Laws and Acts Supplementary thereto.]

General Provisions.		Sect.	Trust Department — Concluded.		Sect.
Corporations subject to provisions of this chapter,	1		Separate investment of trust funds when desired,	23	
Incorporation, how accomplished, page lxxviii			Accounts to be kept separate from banking department,	24	
Charter, how provisions of this chapter may be adopted,	2		Trust Guaranty Fund.		
Constitution of board empowered to grant certificates of authority to commence business,	page lxxxix		Investment of, and how accounts shall be kept,	25	
Unauthorized banking, advertisements, etc., prohibited; penalty,	3		Pledged to secure undertakings of trust department,	26	
Limit of time for organization,	4		Not to be transferred to general accounts,	27	
Capital stock and shares,	5		Reserve and Guaranty Fund.		
Increase of capital stock, procedure, page 18			Amount and composition of reserve required,	pages lxxxv, lxxxvi	
Branch offices, how authorized,	pages lxxviii, lxxxix		Guaranty fund, how set aside and invested,	29	
Officers and By-laws.			Savings Department.		
Officers,	7		Investment of deposits in,	page lxxxiv	
Choice and appointment of officers; treasurer and actuary to give bond,	8		Capital stock held as security for liabilities of,	page lxxxiv	
Qualifications of directors,	9		Income of investments of,	page lxxxiv	
By-laws; quorum at meetings,	10		Notice of withdrawal by depositors in,	page lxxxv	
Books open for inspection by stockholders, etc.,	11		Taxation of deposits in,	pages lxxxix, xc	
General Deposits and Investment thereof.			Miscellaneous Provisions.		
General deposits, storage, etc.,	12		Liability of stockholders,	30	
Investment of general funds,	13		Enforcement of stockholders' liability,	31	
Loans on certain farm property prohibited,	14		Trust companies may act as agent, trustee, etc.,	32	
Investments, etc., as agent,	15		Loans on or purchase of shares of own capital stock prohibited,	33	
Trust Department.			Liability of any one person to any such corporation limited,	34	
Deposits by authority of court or held in trust,	16		Real estate for banking purposes, limit established,	35	
Investment of funds held in trust or by authority of court,	17		Annual reports required to be made to commissioner,	36	
Appointment as trustee, executor, etc.,	18		Powers of bank commissioner and examinations,	37	
Capital stock as security for liabilities of trust department,	19		Examinations by stockholders' committee,	page lxxxiii	
No corporation to inaugurate trust department unless authorized,	20		Box rentals, procedure if not paid, etc.,	38	
Probate court proceedings, examination of officers, etc.,	21		Unclaimed dividends, etc., of insolvent companies, how disposed of,	page lxxxviii	
Additional security to be furnished when required by court,	22				

Corporations
subject to this
chapter.
1888, 413, § 1.
1890, 315, § 2.
1899, 348, § 1.
165 Mass. 384.

SECTION 1. Domestic trust companies incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight shall be subject to the provisions of this chapter, and any such corporation chartered prior to said date which has adopted or which shall adopt according to law the provisions of this chapter or of any section thereof, or the corresponding provisions of earlier laws, shall be subject to the provisions so adopted; and all such corporations, whenever incorporated, shall be subject to the provisions of sections fourteen, fifteen and eighteen to twenty-two, inclusive, section twenty-four, so much of section thirty-seven as applies to corporations exercising the powers conferred by the provisions of section eighteen, and section thirty-eight; but the provisions of section twenty-four so far as they are inconsistent with the provisions of the charter of a trust company incorporated prior to the twenty-eighth day of May in the year eighteen hundred and eighty-eight shall not apply to such corporation in the performance of its duties as trustee.

Charter, how
adopted.
1890, 315, § 2.

SECTION 2. A domestic trust company transacting business in this commonwealth may adopt as a part of its charter the provisions of this chapter or of any section thereof by a majority vote of the stock represented at a special meeting called for the purpose and by filing, within ten days from the date of such meeting, with the secretary of the commonwealth and with the board of commissioners of savings banks a certificate sworn to by the clerk of such corporation and stating such adoption.

Who may do
business.
1899, 467.

SECTION 3. No person or association and no bank or corporation, except trust companies incorporated as such in this commonwealth, shall *use in the name or title under which his or its business is transacted the words "Trust Company" even though said words may be separated in such name or title by one or more other words, or*¹ advertise or put forth a sign as a trust company or in any way solicit or receive deposits as such. Whoever violates any provision of this section shall forfeit for each offence one hundred dollars for each day during which such offence continues. But the provisions of this section shall not prohibit an insurance company authorized prior to the first day of October in the year eighteen hundred and

¹ Amended by chapter 491, Acts of 1909.

ninety-nine to do business in this commonwealth nor a company authorized prior to said date to transact a foreign mortgage business in this commonwealth from using the words "Trust Company" as a part of its corporate name.

SECTION 4. A domestic trust company shall organize and commence business within two years from the date of its incorporation, otherwise its charter shall become void.

Limit of time
for organiza-
tion.
1893, 114, § 1.

SECTION 5. The capital stock of such corporation shall be not less than two hundred thousand nor more than one million dollars, except that in a city or town whose population is not more than one hundred thousand the capital stock may be not less than one hundred thousand dollars, divided into shares of the par value of one hundred dollars each; and no business shall be transacted by the corporation until the whole amount of its capital stock is subscribed for and actually paid in, and no shares shall be issued until the par value of such shares shall have actually been paid in in cash.

Capital stock
and shares.
1888, 413, § 2.
1897, 304, § 1.
1907, 487, § 1.

SECTION 6. [*This section is superseded by section 6 of chapter 374, Acts of 1904, printed on page lxxxii.*]

List of stock-
holders.
1897, 304, § 1.

SECTION 7. The officers of such corporation shall be sworn to the faithful performance of their duties and shall be a president, clerk or secretary, a board of not less than seven directors, a treasurer or actuary or both, and such other officers as may be prescribed by its by-laws.

Officers.
1888, 413, § 3.
1897, 304, § 2.

SECTION 8. The officers of such corporation, except the treasurer and actuary, shall be chosen at its annual meeting. The treasurer and actuary shall be appointed by the directors, shall hold their respective offices during the pleasure of the board of directors and shall give bond to the satisfaction of said board for the faithful performance of their duties.

Officers, how
chosen.
1888, 413, § 4.

SECTION 9. No person shall be a director in any such corporation unless he is a stockholder holding not less than ten shares of unpledged stock therein. A majority of the directors shall be citizens of and resident in this commonwealth and not more than one-third of the directors shall be directors in any other such corporation.

Directors.
1888, 413, § 19.

SECTION 10. The corporation may adopt by-laws for the proper management of its affairs, may establish regulations controlling the assignment and transfer of its shares and may determine what number of shares shall be represented at any meeting to constitute a quorum. If the

By-laws.
Quorum.
1888, 413, § 5.

quorum is not so determined, a majority in interest of the stockholders shall be a quorum.

Books open
for inspection.
1888, 413, § 25.

SECTION 11. The books of such corporation shall at all reasonable times be open for inspection to the stockholders and to beneficiaries under any trust held by such corporation as hereinafter provided.

Deposits.
1888, 413, § 6.
1896, 423, § 1.

SECTION 12. Such corporation may receive on deposit, storage or otherwise, money, government securities, stocks, bonds, coin, jewelry, plate, valuable papers and documents, evidences of debt, and other property of any kind, upon such terms or conditions as may be agreed upon, and at the request of the depositor may collect and disburse the interest or income, if any, upon said property received on deposit and collect and disburse the principal of such of said property as produces interest or income when it becomes due, upon terms to be prescribed by the corporation. Such deposits shall be general deposits, and may be made by corporations and persons acting individually or in any fiduciary capacity. Such corporation shall not give collateral or other security for a deposit of money received under the provisions of this section.

Investment
of funds.
1888, 413, § 6.
1890, 315, § 1.

SECTION 13. Such corporations may, subject to the limitations of the following section, advance money or credits, whether capital or general deposits, on real property situated within this commonwealth and on personal security, on terms that may be agreed upon, and also invest its money or credits, whether capital or general deposits, in the stocks, bonds or other evidences of indebtedness of corporations.

Loans on farm
property.
1888, 413, § 1.
1889, 342.

SECTION 14. No trust company shall advance money or credits upon notes secured by deed of trust or by mortgage upon farms or agricultural or unimproved land outside of this commonwealth, except upon land situated in the New England states or the state of New York, nor invest in nor make loans upon the bonds or other securities of a company negotiating or dealing in such notes so secured or in such mortgages.

Agent to buy,
etc.
1890, 315, § 1.

SECTION 15. No trust company shall as agent, buy, sell or negotiate securities or evidences of debt on which said company may not lawfully advance money or credits, nor as such agent buy, sell or negotiate evidences of debts secured exclusively by real estate under mortgage or deed of trust.

SECTION 16. A court of law or equity, or a court of probate and insolvency of this commonwealth, may direct that money or property under its control, or which may be paid into court by parties to any legal proceedings, or which may be brought into court by reason of an order or judgment, be deposited with such corporation, upon such terms and subject to such instructions as the court may prescribe. When money so deposited has remained unclaimed for more than ten years, the court may upon motion of the attorney-general order and decree that it shall be paid over to the treasurer and receiver general to be held by him in accordance with the terms of said order or decree, and upon the entry of such order or decree the corporation shall pay over money so deposited and specified in the order to the treasurer and receiver general, to be held by him as aforesaid; and in case any person shall establish a lawful right thereto the said treasurer shall repay the same to such person, with interest at the rate of three per cent per annum from the time when it was paid to the treasurer and receiver general to the time when it is paid over by him to such person. Such corporation may also hold money or property in trust, or on deposit from executors, administrators, assignees, guardians and trustees, upon such terms and conditions as may be agreed upon.

Deposit by
authority of
court, etc.
1888, 413, § 7.

See § 18.

1907, 417, § 1.

SECTION 17. Money or property received under the provisions of the preceding section shall be loaned on or invested only in the authorized loans of the United States, or any of the New England states, the counties, cities or towns thereof, or of the states of Illinois, Iowa, Michigan, Minnesota, Wisconsin, or the counties or cities thereof, or stocks of state or national banks organized within this commonwealth, or in the first mortgage bonds of a railroad corporation incorporated in any of the New England states and whose road is located wholly or in part in the same and which has earned and paid regular dividends on all its issues of capital stock for two years last preceding such loan or investment, or in the bonds of any such railroad company unencumbered by mortgage, or in first mortgages on real estate in this commonwealth, or in any securities in which savings banks may invest, or upon notes with two sureties of domestic manufacturing corporations or of individuals with a sufficient pledge as collateral of

Deposit by
authority of
court, invest-
ment of.
1888, 413, § 7.

any of the aforesaid securities; but all real estate acquired by foreclosure of mortgage or by levy of execution shall be sold at public auction within two years after such foreclosure or levy.

Appointment
as trustee, ex-
ecutor, etc.
1888, 413,
§§ 7, 8.
1899, 348,
§§ 1, 2.
1908, 116.

SECTION 18. Such corporation may be appointed executor of a will, codicil or writing testamentary, administrator with the will annexed, administrator of the estate of any person, receiver, assignee, guardian, or trustee under a will or instrument creating a trust for the care and management of property, or conservator of the property of aged persons under the provisions of section forty of chapter one hundred and forty-five of the Revised Laws, as amended, under the same circumstances, in the same manner, and subject to the same control by the court having jurisdiction of the same, as a legally qualified person. Any such appointment as guardian shall apply to the estate and not to the person of the ward. Such corporation shall not be required to receive or hold property or money or assume or execute a trust under the provisions of this or of section sixteen without its assent.

Capital stock
as security.
1888, 413, § 8.
1899, 348, § 2.

SECTION 19. The capital stock of such corporations, with the liabilities of the stockholders thereunder, shall be held as security for the faithful performance of the duties undertaken by virtue of sections sixteen and eighteen or of any similar provision of law, and, except as provided in section twenty-two, no surety shall be required upon the bonds filed by such corporation.

Not to exercise
powers, etc.,
unless author-
ized.
1896, 423, § 3.
1899, 348, § 5.
1906, 204.

SECTION 20. No such corporation shall commence to exercise the powers and duties described in sections sixteen to eighteen, inclusive, until it has received authority in writing therefor from the board of commissioners of savings banks, and said board may grant or refuse such authority after such investigation of the affairs of the corporation as it may consider expedient.

[The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908, printed on page lxxxix.]

Signing of
returns, etc.
Examination
of officers.
1888, 413, § 8.
1899, 348, § 2.

SECTION 21. In all proceedings in the probate court or elsewhere, connected with any authority exercised under the provisions of sections sixteen and eighteen, or under any similar provisions of law, all accounts, returns and

other papers may be signed and sworn to, in behalf of the corporation, by any officer thereof duly authorized by it, and the answers and examinations under oath of said officer shall be received as the answers and examinations of the corporation. The court may order and compel an officer of such corporation to answer and attend said examination in the same manner as if he, instead of the corporation, were a party to the proceeding.

SECTION 22. The court making an appointment under the provisions of section eighteen, except of a trustee, may, upon application by an interested person, require the corporation so appointed to give such security, in addition to that provided by section nineteen, as the court may consider proper, and upon failure of such corporation to give the security required, may revoke such appointment and remove such corporation from the trust.

Additional security, when.
1899, 348, § 4.

SECTION 23. A person creating a trust may direct whether money or property deposited under it shall be held and invested separately or invested in the general trust fund of the corporation; and such corporation acting as trustee shall be governed by directions contained in a will or instrument under which it may act.

Disposition of trust funds, etc.
1888, 413, § 8.

SECTION 24. Money, property or securities received, invested or loaned under the provisions of sections sixteen to eighteen, inclusive, shall be a special deposit in such corporation, and the accounts thereof shall be kept separate. Such funds and the investment or loans thereof shall be specially appropriated to the security and payment of such deposits, shall not be mingled with the investments of the capital stock or other money or property belonging to such corporation, or be liable for the debts or obligations thereof. For the purpose of this section, such corporation shall have a trust department in which all business authorized by said sections sixteen to eighteen, inclusive, shall be kept separate and distinct from its general business.

Trust department.
1888, 413,
§§ 7, 9.
1899, 348, § 3.

SECTION 25. The directors may from time to time set apart as a trust guaranty fund such portion of the profits as they may consider expedient. Such fund shall be invested in such securities only as the trust deposits may be invested in. The accounts of its investment and management, and the securities in which it is invested, shall be kept in the trust department.

Trust guaranty fund.
1888, 413, § 10.

Trust guaranty fund, pledged, etc.
1888, 413, § 11.

SECTION 26. The trust guaranty fund shall be absolutely pledged for the faithful performance by the corporation of all its duties and undertakings under the provisions of sections sixteen to eighteen, inclusive, and shall be applied to make good any default in such performance, and such pledge and liability shall not in any way relieve the capital stock and general funds of the corporation, but creditors under said sections shall have an equal claim with other creditors upon the capital and other property of the corporation, in addition to the security hereby given.

Trust guaranty fund not to be transferred, etc.
1888, 413, § 12.

SECTION 27. No portion of such trust guaranty fund shall be transferred to the general capital while the corporation has undertakings of the kind mentioned in sections sixteen and eighteen for whose performance bonds are required from individuals, outstanding uncompleted; but its income, if not required at any dividend time to make good such deposits or undertakings, may be added to and disposed of with the general income of the corporation.

Amount of reserve.
1888, 413, § 13.
1900, 257.

SECTION 28. [*This section is superseded by sections 8, 9 and 10 of chapter 520, Acts of 1908, printed on pages lxxxv and lxxxvi.*]

Guaranty fund.
1896, 423, § 2.

SECTION 29. Every such corporation chartered subsequent to the twenty-first day of May in the year eighteen hundred and ninety-six, after a deduction of all reasonable expenses and losses incurred during the year in the management thereof, shall annually set aside not less than ten per cent of its remaining earnings as a guaranty fund, until such fund amounts to twenty-five per cent of its capital, which fund shall be invested in the same manner as deposits in savings banks may be invested.

Liability of stockholders.
1888, 413, § 14.
1905, 228.

SECTION 30. The stockholders of such corporation shall be personally liable, equally and ratably and not one for another, for all contracts, debts and engagements of the corporation, to the amount of their stock therein at the par value thereof, in addition to the amount invested in such shares. The provisions of sections sixty to sixty-eight, inclusive, of chapter one hundred and ten shall apply to and regulate the enforcement of such liability and receivers of insolvent trust companies may, with the approval of the supreme judicial court, enforce such liability.

Liability of stockholders, how enforced.
1892, 327.

SECTION 31. A trust company whose stockholders are liable under the provisions of the preceding section and

whose capital stock shall, in the opinion of the board of commissioners of savings banks, have become impaired by losses or otherwise, shall, within three months after receiving notice from said board, pay the deficiency in the capital stock by assessment upon the stockholders pro rata to the shares held by each. If such corporation shall fail to pay such deficiency in its capital stock for three months after receiving such notice, the board may apply to the supreme judicial court for an injunction, as provided in section six of chapter one hundred and thirteen; and if a stockholder of such corporation shall neglect or refuse, after three months' notice, to pay the assessment as provided in this section, the board of directors shall cause an amount of his stock sufficient to make good his assessment to be sold by public auction, after thirty days' notice given by posting such notice in the office of the corporation and by publishing it in a newspaper of the city or town in which the corporation is located or in a newspaper published nearest thereto; and the balance, if any, shall be returned to such delinquent stockholder. The provisions of this section shall not take away the right of creditors to enforce the liability of stockholders in such corporations, as provided in the preceding section, nor increase the general liability of such stockholders.

SECTION 32. Such corporation may act as agent for the purpose of issuing, registering or countersigning the certificates of stock, bonds or other evidences of indebtedness of a corporation, association, municipal corporation, state or national government, on such terms as may be agreed upon, and may also act as trustee or financial or other agent for a person, association, municipal corporation or government, and in their behalf may negotiate loans and sell and negotiate the sale of securities, and may also act as trustee for the bondholders of a corporation, and for such purpose may receive transfers of real and personal property upon such terms as may be agreed upon.

May act as
agent, trustee,
etc.
1888, 413, § 15.

SECTION 33. No such corporation shall make a loan or discount on the security of the shares of its own capital stock, nor be the purchaser or holder of such shares, unless such security or purchase shall be necessary to prevent loss upon a debt previously contracted in good faith; and stock so purchased or acquired shall, within six months

Loans on
shares of cap-
ital stock, etc.
1888, 413, § 16.

after its purchase, be sold or disposed of at public or private sale.

Liability of
any one per-
son, etc.
1888, 413, § 17.
1901, 255.

SECTION 34. The total liabilities of a person, other than cities or towns, for money borrowed, including in the liabilities of a firm the liabilities of its several members, to such corporations having a capital stock of five hundred thousand dollars or more shall at no time exceed one-fifth part of the surplus account and of such amount of the capital stock as is actually paid up, and to any other such corporation shall at no time exceed one-fifth of such amount of the capital stock of the corporation as is actually paid up; but the discount of bills of exchange drawn in good faith against actually existing values, and the discount of commercial or business paper actually owned by the person negotiating it, shall not be considered as money borrowed.

May hold real
estate.
1888, 413, § 18.
1894, 274.

SECTION 35. Such corporation may hold real estate unencumbered by mortgage suitable for the transaction of its business to an amount including the cost of alterations and additions in the nature of permanent fixtures, not exceeding twenty-five per cent of its capital actually paid in, and in no case to exceed two hundred and fifty thousand dollars; but the provisions of this section shall not require such corporation to change an investment legally made prior to the eighteenth day of April in the year eighteen hundred and ninety-four.

Returns to
commissioners
of savings
banks.

SECTION 36. [*This section is superseded by section 13 of chapter 520, Acts of 1908, printed on page lxxvii.*]

1888, 413, § 26.

1907, 320, § 1.

Examination
by commis-
sioners of
savings banks.
1888, 413, § 26.
1899, 348, § 6.

SECTION 37. The board of commissioners of savings banks shall have access to the vaults, books and papers of the corporation, and shall inspect, examine and inquire into its affairs and take proceedings in regard to it in the same manner and to the same extent as if it were a savings bank; and may make, or cause to be made by an expert at the expense of the corporation, such further examination of a corporation exercising the powers conferred by the provisions of section eighteen as it may consider necessary, and shall, when ordered by any court of competent jurisdiction, make an examination or cause it to be made.

SECTION 38. If the amount due for the rent or use of a box or safe in the vaults of a domestic corporation organized for the purpose of letting vaults, safes and other receptacles shall not have been paid for two years, such corporation may cause to be mailed, postpaid, to the person in whose name such safe or box stands upon the books of such corporation and at his address as stated on said books, a notice stating that if the amount then due for the use or rent of such safe or box shall not be paid within sixty days from the date of such notice such corporation will cause such safe or box to be opened in the presence of its president, treasurer or superintendent and of a notary public, and the contents thereof, if any, to be sealed up in a package and placed in one of the storage vaults of such corporation. If, upon the expiration of said sixty days from the date of such notice, such person shall have failed to pay the amount due for the use or rent of such safe or box in full to the date of such notice, all right of such person in such safe or box and of access thereto shall cease, and such corporation may in the presence of its president, treasurer or superintendent and of a notary public not an officer or in the general employ of such corporation, cause such safe or box to be opened, and such notary public shall remove the contents thereof, make a list of the same and shall seal up such contents in a package and shall mark thereon the name of the person in whose name such safe or box stood on the books of such corporation and his address as stated on said books, and such package shall in the presence of said notary public and of said president, treasurer or superintendent be placed in one of the storage vaults of such corporation; and the proceedings of such notary public, including said list of the contents of said safe or box and his estimate of the total value of said contents, shall be set forth by him in his own handwriting and under his official seal in a book to be kept by such corporation for the purpose. The officer of such corporation who sent said written notice shall in the same book state his proceedings relative thereto, setting forth a copy of said notice. Both of said statements shall be sworn to by such notary public and officer, respectively, before a justice of the peace, who shall make cer-

Proceeding
if rent of
boxes, etc.,
not paid.
1887, 89.

tificate thereof in said book; and said written statements shall be prima facie evidence of the facts therein set forth in all proceedings at law and in equity wherein evidence of such facts would be competent. The provisions of this section shall not impair any right relative to such safes, boxes or their contents which such corporation would otherwise have.

Chapter 355, Acts of 1902.

AN ACT RELATIVE TO THE MAINTENANCE OF BRANCH OFFICES BY TRUST COMPANIES.

SECTION 1. No trust company shall hereafter maintain a branch office except as hereinafter provided.

SECTION 2. [*This section is superseded by section 15 of chapter 520, Acts of 1908, printed on page lxxviii.*]

SECTION 3. This act shall take effect upon its passage.

Chapter 300, Acts of 1904.

AN ACT RELATIVE TO THE DISPOSITION OF UNCLAIMED DIVIDENDS, BOOKS AND PAPERS OF INSOLVENT TRUST COMPANIES.

SECTION 1. The provisions of section fifty-six of chapter one hundred and thirteen of the Revised Laws shall apply to and govern receivers in the disposition of unclaimed dividends, books and papers of insolvent trust companies.

SECTION 2. This act shall take effect upon its passage.

Chapter 374, Acts of 1904.

AN ACT RELATIVE TO THE INCORPORATION AND TO THE RESERVE FUNDS OF TRUST COMPANIES.

SECTION 1. Fifteen or more persons who associate themselves by an agreement in writing for the purpose of forming a trust company may, upon compliance with the provisions of this act, become a corporation, with all the powers and privileges and subject to all the duties, restrictions and liabilities set forth in all general laws now or hereafter in force relating to such corporations.

SECTION 2. Said agreements shall set forth that the subscribers thereto associate themselves with the intention of forming a corporation, and shall specifically state: —

First, The name by which the corporation shall be known.

Second, The purpose for which it is formed.

Third, The city or town, which shall be within this commonwealth, where its business is to be transacted.

Fourth, The amount of its capital stock, and the number of shares into which the same is to be divided.

Each associate shall subscribe to the articles his name, residence, post office address and the number of shares of stock which he agrees to take.

SECTION 3. A notice of the intention of the subscribers to form such a trust company shall be given to the board of commissioners of savings banks. A notice in such form as said board shall approve shall be published at least once a week, for three successive weeks, in one or more newspapers designated by said board, and published in the city or town in which it is proposed to establish the company. Such notice shall specify the names of the proposed incorporators, the name of the corporation and the location of the same, as set forth in the above mentioned agreement of association. Within thirty days after the first publication of said notice the subscribers to said agreement shall apply to said board for a certificate that public convenience and advantage will be promoted by the establishment of such trust company. If the board refuses to issue such certificate, no further proceedings shall be had, but the application may be renewed after one year from the date of such refusal, without further notice or publication unless the board shall order the same.

[The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908, printed on page lxxxix.]

SECTION 4. The first meeting of the subscribers to the agreement of association shall be called by a notice signed either by that subscriber to the agreement who is designated therein for the purpose, or by a majority of the subscribers; and such notice shall state the time, place and purposes of the meeting. A copy of the notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber or left at his residence or usual

place of business, or deposited in the post office, postage prepaid, and addressed to him at his residence or usual place of business, and another copy thereof and an affidavit of one of the signers that the notice has been duly served shall be recorded with the records of the corporation. If all the incorporators shall in writing, endorsed upon the agreement of association, waive such notice and fix the time and place of the meeting, no notice shall be required. The subscribers to the agreement of association shall hold the franchise until the organization has been completed. At such first meeting, or at any adjournment thereof, the incorporators shall organize by the choice by ballot of a temporary clerk, by the adoption of by-laws and by the election in such manner as the by-laws may determine, of directors, a president, a clerk, and such other officers as the by-laws may prescribe. All the officers so elected shall be sworn to the faithful performance of their duties. The temporary clerk shall make and attest a record of the proceedings until the clerk has been chosen and sworn, including a record of such choice and qualification.

SECTION 5. The president, and a majority of the directors who are elected at such first meeting, shall make, sign and make oath to, in duplicate, articles setting forth:—

a. A true copy of the agreement of association, the names of the subscribers thereto, and the name, residence and post office address of each of the officers of the company;

b. The date of the first meeting and the successive adjournments thereof, if any.

One of such certificates shall be submitted to the board of commissioners of savings banks, and the other, together with the records of the proposed corporation, to the commissioner of corporations, who shall examine the same, and who may require such amendment thereof or such additional information as he may consider necessary. If he finds that the articles conform to the provisions of the preceding sections relative to the organization of the corporation and that the provisions of section three have been complied with, he shall so certify and endorse his approval thereon. Thereupon the articles shall be filed in the office of the secretary of the commonwealth, who, upon payment of a fee equal to one fortieth of one per cent of the capital

stock of said corporation as set forth in said articles, shall cause the same, with the endorsement thereon, to be recorded, and shall thereupon issue a certificate of incorporation in the following form: —

COMMONWEALTH OF MASSACHUSETTS.

Be it known that whereas (the names of the subscribers to the agreement of association) have associated themselves with the intention of forming a corporation under the name of (the name of the corporation), for the purpose (the purpose declared in the agreement of association), with a capital stock of (the amount fixed in the agreement of association), and have complied with the provisions of the statutes of this commonwealth in such case made and provided, as appears from the articles of organization of said corporation, duly approved by the commissioner of corporations and recorded in this office: now, therefore, I (the name of the secretary), secretary of the commonwealth of Massachusetts, do hereby certify that said (the names of the subscribers to the agreement of association), their associates and successors, are legally organized and established as, and are hereby made, an existing corporation under the name of (name of the corporation), with the powers, rights and privileges, and subject to the limitations, duties and restrictions, which by law appertain thereto.

Witness my official signature hereunto subscribed, and the great seal of the commonwealth of Massachusetts hereunto affixed, this day of in the year
(the date of the filing of the articles of organization).

The secretary shall sign the certificate of incorporation and cause the great seal of the commonwealth to be thereto affixed, and such certificate shall have the force and effect of a special charter. The existence of every corporation which is not created by special law shall begin upon the filing of the articles of organization in the office of the secretary of the commonwealth. The secretary of the commonwealth shall also cause a record of the certificate of incorporation to be made, and such certificate, or such record, or a certified copy thereof, shall be conclusive evidence of the existence of such corporation.

SECTION 6. Such corporation shall not issue any shares of stock until the par value of such shares shall have been actually paid in in cash. When the whole capital stock has been issued, a complete list of the stockholders, with the name, residence and post office address of each, and the number of shares held by each, shall be filed with the board of commissioners of savings banks, which list shall be verified by the two principal officers of the corporation. Upon receipt of such statement said board shall cause an examination to be made, and if, after such examination, it appears that the whole capital stock has been paid in in cash, and that all requirements of law have been complied with, said board shall issue a certificate authorizing such corporation to begin the transaction of business. It shall be unlawful for any such corporation to begin the transaction of business until such a certificate has been granted.

1905, 331.

SECTION 7. [*This section is superseded by sections 8, 9 and 10 of chapter 520, Acts of 1908, printed on pages lxxxv and lxxxvi.*]

SECTION 8. This act shall take effect upon its passage, except that the provisions of section seven shall take effect as to existing trust companies on the first day of September in the year nineteen hundred and four. All acts and parts of acts inconsistent herewith are hereby repealed.

Chapter 189, Acts of 1905.

AN ACT RELATIVE TO THE INCREASE OF CAPITAL STOCK
BY TRUST COMPANIES.

A trust company may, subject to the approval of the board of commissioners of savings banks, increase its capital stock to the maximum amount allowed by section five of chapter one hundred and sixteen of the Revised Laws, in the manner provided for the increase of capital stock of business corporations under the provisions of chapter four hundred and thirty-seven of the acts of the year nineteen hundred and three, and of acts in amendment thereof, relative to the increase of capital stock: *provided, however*, that no such stock shall be issued by any trust company until the par value thereof shall be fully paid in in cash.

Chapter 319, Acts of 1907.

AN ACT RELATIVE TO EXAMINATIONS OF TRUST COMPANIES.

SECTION 1. [*This section is superseded by section 14 of chapter 520, Acts of 1908, printed on page lxxxviii.*]

SECTION 2. At least once in each year the committee, without previous notice to the officers or directors of the corporation, shall make or cause to be made a thorough examination of the assets and liabilities of the corporation, including those of its trust department. Within ten days after the completion of such examination the committee shall file in the office of the bank commissioner a report thereof in writing, sworn to by each member of the committee making the examination, and a duplicate of the report shall be read to the directors and to the stockholders at their meetings immediately following the completion of the report.

SECTION 3. The report aforesaid shall be made on forms to be furnished by the bank commissioner and shall contain a statement of the assets and liabilities of the corporation, including those of its trust department, together with such other information as the bank commissioner may require. It shall also specify in detail any loans or discounts which, in the opinion of the committee, are worthless or of doubtful value, and any loans made on collateral security which in their opinion is of doubtful value or not readily marketable, together with their reasons for so regarding them.

SECTION 4. If upon receipt of the report or if upon examination of any such corporation a further examination or audit of its books and affairs shall appear necessary, the bank commissioner may cause to be made by an expert, at the expense of the corporation, such further examination or audit as he may consider necessary.

SECTION 5. This act shall take effect upon its passage.

Chapter 520, Acts of 1908.

AN ACT RELATIVE TO TRUST COMPANIES.

SECTION 1. Every trust company soliciting or receiving deposits (a) which may be withdrawn only on presentation of the pass-book or other similar form of receipt

which permits successive deposits or withdrawals to be entered thereon; or (b) which at the option of the trust company may be withdrawn only at the expiration of a stated period after notice of intention to withdraw has been given; or (c) in any other way which might lead the public to believe that such deposits are received or invested under the same conditions or in the same manner as deposits in savings banks; shall have a savings department in which all business relating to such deposits shall be transacted.

SECTION 2. All such deposits shall be special deposits and shall be placed in said savings department, and all loans or investments thereof shall be made in accordance with the statutes governing the investment of deposits in savings banks. The duties of the board of investment relative to the investment of such deposits shall be performed by a board or committee appointed by the board of directors of such corporation.

SECTION 3. Such deposits and the investments or loans thereof shall be appropriated solely to the security and payment of such deposits, and shall not be mingled with the investments of the capital stock or other money or property belonging to or controlled by such corporation, or be liable for the debts or obligations thereof until after the deposits in said savings department have been paid in full. The accounts and transactions of said savings department shall be kept separate and distinct from the general business of the corporation.

SECTION 4. The capital stock of such corporation with the liabilities of the stockholders thereunder shall be held as security for the payment of such deposits, and the persons making such deposits or entitled thereto shall have an equal claim with other creditors upon the capital and other property of the corporation in addition to the security provided for by this act.

SECTION 5. All income received from the investment of funds in said savings department, after deducting the expenses and losses incurred in the management thereof and such sums as may be paid to depositors therein as interest or dividends, shall accrue as profits to such corporation and may be transferred to its general funds.

SECTION 6. All savings deposits which are not now in-

vested in accordance with the provisions of this act shall be so invested, at least one fifth part before the first day of November in each year after the passage of this act, beginning with the year nineteen hundred and nine, and all such deposits shall be so invested before the first day of November in the year nineteen hundred and thirteen.

SECTION 7. Such trust company may at any time require a depositor in said savings department to give a notice not exceeding ninety days of his intention to withdraw the whole or any part of his deposit.

SECTION 8. Every trust company doing business within the commonwealth shall at all times have on hand as a reserve an amount equal to at least fifteen per cent of the aggregate amount of its deposits, exclusive of savings deposits and of time deposits represented by certificates or agreements in writing and payable only at a stated time, but whenever such time deposits may be withdrawn within thirty days they shall be subject to the reserve requirements of this act; and every trust company doing business in the city of Boston shall at all times have on hand as a reserve an amount equal to at least twenty per cent of the aggregate amount of its deposits computed in the same manner.

SECTION 9. Not less than two fifths of such reserve shall consist either of lawful money of the United States, gold certificates, silver certificates or notes and bills issued by any lawfully organized national banking association, and the remainder of such reserve may consist of balances, payable on demand, due from any trust company in the city of Boston authorized to act as reserve agent as hereinafter provided, or from any national banking association doing business either in this commonwealth or in the cities of New York, Philadelphia, Chicago, or Albany; but a portion of such reserve not exceeding one fifth may consist of bonds of the United States or of this commonwealth computed at their fair market value, which are the absolute property and in the possession of such corporation: *provided*, that the aggregate amount of lawful money of the United States, gold certificates, silver certificates and notes and bills issued by any lawfully organized national banking association held by such corporation shall at all times be equal to at least five per cent of the aggre-

gate amount of all its time and demand deposits, exclusive of deposits in its savings department.

SECTION 10. The bank commissioner may authorize any trust company in the city of Boston to act as reserve agent for trust companies doing business in this commonwealth: *provided, however*, that a trust company shall not keep any part of its reserve in a trust company so authorized to act as reserve agent without first obtaining the consent in writing of the bank commissioner. Not less than one half of the reserve of such trust company acting as reserve agent shall consist of lawful money of the United States, gold certificates, silver certificates or notes and bills issued by any lawfully organized national banking association, and the remainder of such reserve may consist of balances, payable on demand, due from any trust company in the city of Boston authorized to act as reserve agent as herein provided, or from any national banking association doing business either in this commonwealth or in the cities of New York, Philadelphia, Chicago, or Albany.

SECTION 11. If the reserve of any trust company is at any time less than the amount which it is required to keep on hand, such trust company shall not make any new loans or investments until the required proportion between the aggregate amount of its deposits and reserve shall be restored. The bank commissioner may notify such trust company to make good such reserve, and if such trust company shall fail for sixty days thereafter so to make good such reserve, he may apply to a justice of the supreme judicial court to appoint one or more receivers to take possession of the property and effects of said trust company and to close up its business, subject to such directions as may from time to time be prescribed by the court or by a justice thereof. If the reserve of any trust company which has been authorized to act as reserve agent is at any time less than the amount which it is required to keep on hand, the bank commissioner may notify such trust company to make good such reserve, and if such trust company shall fail for ten days thereafter so to make good such reserve, said commissioner may revoke the authority of such trust company to act as a reserve agent.

SECTION 12. Section thirty-five of chapter fourteen of the Revised Laws is hereby amended by striking out the

first sentence of the second paragraph thereof and all that part of said paragraph after the word "forty", in the twenty-fifth line, so as to read as follows:— *Section 35.* Every domestic trust company incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight and subject to the provisions of chapter one hundred and sixteen, shall annually, between the first and tenth days of May, make a return to the tax commissioner, signed and sworn to by some officer of the corporation, of all personal property held upon any trust on the first day of May which would be liable to taxation if held by any other trustee residing in this commonwealth, the name of each city and town in this commonwealth where any beneficiaries resided on said day, the aggregate amount of such property then held for all the beneficiaries resident in each of such places, and also the aggregate amount held for beneficiaries not resident in this commonwealth. Such company shall annually pay to the treasurer and receiver general a tax to be assessed by the tax commissioner upon the total value of such personal property held in trust at the rate determined by him under the provisions of section forty.

SECTION 13. Section thirty-six of chapter one hundred and sixteen of the Revised Laws, as amended by section one of chapter three hundred and twenty of the acts of the year nineteen hundred and seven, is hereby further amended by striking out the words "annually, within ten days after the last business day of October, and", in the second and third lines, and the word "other", in the third line, by striking out the words "board of commissioners of savings banks", in the third, fourth and twenty-second lines, and inserting in place thereof the words:— bank commissioner, — by striking out the words "a majority", in the eighth line, and inserting in place thereof the words:— not less than four, — by inserting after the word "return", in the twenty-third line, the words:— shall be made within ten days, and, — and by striking out the word "board", in the sixth, twenty-seventh, thirtieth and thirty-first lines, and inserting in place thereof, in each instance, the word:— commissioner, — so as to read as follows:— *Section 36.* Such corporation shall at such times as the bank commissioner may require, but not ex-

ceeding five times within any calendar year, make a return to said commissioner, signed and sworn to by its president and secretary, treasurer or actuary and not less than four of its board of directors, showing accurately the condition of such corporation at close of business on said day; and said return shall specify the following: capital stock; amount of all money and property in detail in the possession or charge of said corporation as deposits; amount of deposits payable on demand or within ten days; amount of trust guaranty fund; trust funds or for purposes of investment; number of depositors; investments in authorized loans of the United States or any of the New England states, counties, cities or towns; investments in bank stock, railroad stock and railroad bonds, stating amount in each; loans on notes of corporations; loans on notes of individuals; loans on mortgages of real estate; cash on hand, rate, amount and date of dividends since last return, and such other information as the bank commissioner may require. Such return shall be made within ten days, and shall be in the form of a trial balance of its books and shall specify the different kinds of its liabilities and assets, with the amount of each kind, in accordance with a blank form to be furnished by said commissioner and shall be published by and at the expense of such corporation in a newspaper of the city or town in which such corporation is located, at such times and in such manner as may be directed by said commissioner, and in the annual report of said commissioner.

SECTION 14. Chapter three hundred and nineteen of the acts of the year nineteen hundred and seven is hereby amended by striking out the first section and inserting in place thereof the following: — *Section 1.* The stockholders of every trust company doing business within the commonwealth shall elect at their annual meeting an examining committee for the ensuing year of not less than three stockholders, of which neither the president, vice president, secretary, treasurer, actuary nor any member of the executive or finance committee of the board of directors shall be a member.

SECTION 15. Chapter three hundred and fifty-five of the acts of the year nineteen hundred and two is hereby amended by striking out section two and inserting in place

thereof the following:—*Section 2.* The board of bank incorporation may authorize, in writing, any trust company to maintain not more than one branch office which shall be in the city or town in which its main office is located, but the restrictions of this act shall not extend to branch offices authorized by the board of commissioners of savings banks, or by the bank commissioner prior to its passage.

SECTION 16. All acts and parts of acts inconsistent herewith are hereby repealed.

SECTION 17. This act shall take effect on the first day of January in the year nineteen hundred and nine.

Section 4, Chapter 590, Acts of 1908.

BOARD OF BANK INCORPORATION.

SECTION 4. The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by section three of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four.

Chapter 342, Acts of 1909.

AN ACT TO PROVIDE FOR THE TAXATION OF DEPOSITS IN THE SAVINGS DEPARTMENTS OF TRUST COMPANIES.

SECTION 1. Every trust company having a savings department, as defined by chapter five hundred and twenty of the acts of the year nineteen hundred and eight, shall pay to the treasurer and receiver general on account of its depositors in such department, an annual tax on the amount of its deposits therein, to be assessed and paid at the rate, in the manner, and at the times specified in chapter fourteen of the Revised Laws and acts in amendment thereof and in addition thereto, for the taxation of deposits in savings banks, except that in the year nineteen

hundred and ten the rate of said tax shall be one eighth of one per cent, in the year nineteen hundred and eleven one quarter of one per cent, and in the year nineteen hundred and twelve three eighths of one per cent.

SECTION 2. Every such trust company shall semi-annually make a return, signed and sworn to by a majority of its directors, of the amount of its deposits in the said department, in the manner and at the times specified in section twenty of chapter fourteen of the Revised Laws and in acts in amendment thereof or in addition thereto, for returns by savings banks of their deposits, and shall be subject to the penalties therein provided for failure to make such return or for wilfully making a false statement therein.

SECTION 3. No investment of such deposits exempt in any year from the tax levied by section one of this act shall be in the same year a basis for any exemption from any other tax which trust companies are required by law to pay.

SECTION 4. All deposits taxed under the provisions of section one of this act shall otherwise be exempt from taxation in any year in which said tax is paid.

SECTION 5. This act shall take effect on the first day of January in the year nineteen hundred and ten.

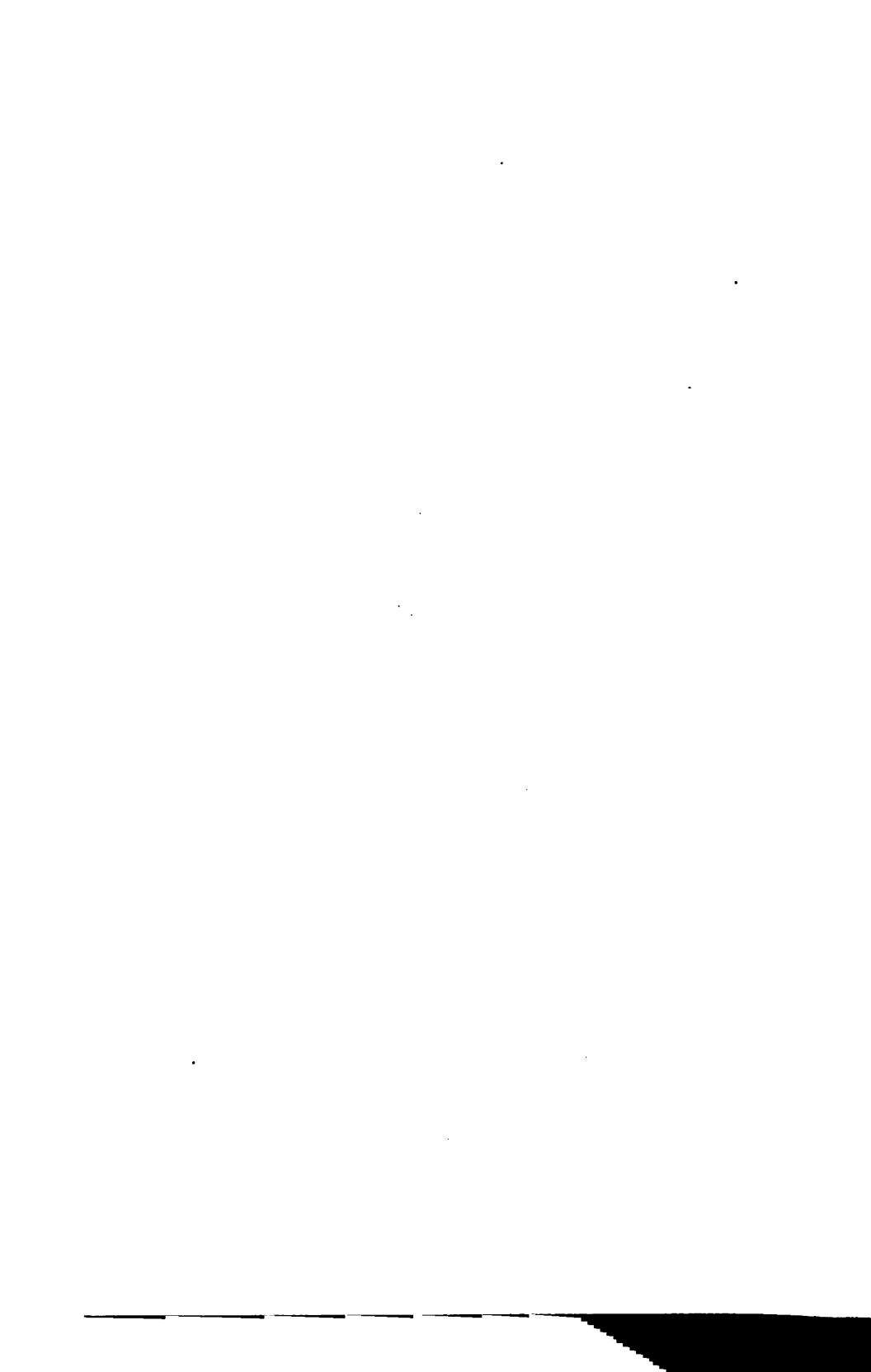
Sections 37, 38, Part III, Chapter 490, Acts of 1909.

TAXATION OF TRUST COMPANIES.

SECTION 37. Every domestic trust company incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight and subject to the provisions of chapter one hundred and sixteen of the Revised Laws and acts in amendment thereof, shall annually, between the first and tenth days of May, make a return to the tax commissioner, signed and sworn to by some officer of the corporation, of all personal property held upon any trust on the first day of May which would be liable to taxation if held by any other trustee residing in this commonwealth, the name of each city and town in this commonwealth where any beneficiaries resided on said day, the aggregate amount of such property then held for all the beneficiaries resident in each of such places, and also the aggregate amount held for beneficiaries not resident in this commonwealth. Such company shall an-

nually pay to the treasurer and receiver general a tax to be assessed by the tax commissioner upon the total value of such personal property held in trust at the same rate of tax imposed upon savings banks on account of deposits.

SECTION 38. All trust companies and other moneyed corporations incorporated in the commonwealth shall be subject to the provisions of this part so far as they are not inconsistent with the provisions of their special charters.



INDICES.

GENERAL INDEX.

	PAGE
General Remarks on Savings Banks,	iii
General Remarks on Trust Companies,	viii
General Remarks on Credit Unions,	xx
General Remarks on Registered Public Accountants,	xix
General Remarks on Savings Bank Insurance,	xxi
Comparative Statements, Nos. 1 to 10,	xxviii-xxxv
List of Legal Investments,	xxxv
Tables of Savings Bank statistics,	xlii
Tables of Trust Company statistics,	xliv-xlix
Annual Reports of Savings Banks,	2-378
Annual Reports, Life Insurance Departments,	382, 383
Annual Reports of Trust Companies,	386-462
Annual Report, Massachusetts Hospital Life Insurance Company,	463
Annual Reports, Foreign Banking Corporations,	466-468
	APPENDIX PAGE
Statutes relating to Savings Banks,	iii
Statutes relating to Foreign Banking Corporations,	liii-lv
Statutes relating to Trust Companies,	lxvii

INDEX TO THE ANNUAL REPORTS.

[Alphabetically by Location.]

SAVINGS BANKS.

LOCATION.	CORPORATE NAME.	PAGE
Abington, . . .	Abington Savings Bank,	2
Adams, . . .	South Adams Savings Bank,	292
Amesbury, . . .	Provident Institution for Savings in the Towns of Salisbury and Amesbury,	272
Amherst, . . .	Amherst Savings Bank,	4
Andover, . . .	Andover Savings Bank,	6
Arlington, . . .	Arlington Five Cents Savings Bank,	8
Athol, . . .	Athol Savings Bank,	12
Ayer, . . .	North Middlesex Savings Bank,	254
Baldwinville, . . .	Templeton Savings Bank,	316
Barre, . . .	Barre Savings Bank,	16
Belmont, . . .	Belmont Savings Bank,	22
Beverly, . . .	Beverly Savings Bank,	28
	Blackstone Savings Bank,	30
	Boston Five Cents Savings Bank,	32
	Boston Penny Savings Bank,	34
	Brighton Five Cents Savings Bank,	40
	Charlestown Five Cents Savings Bank,	62
	Dorchester Savings Bank,	94
	East Boston Savings Bank,	96
	Eliot Five Cents Savings Bank,	106
	Franklin Savings Bank of the City of Boston,	126
Boston, . . .	Home Savings Bank,	154
	Institution for Savings in Roxbury and its Vicinity,	166
	North End Savings Bank,	252
	Provident Institution for Savings in the Town of Boston, The,	274
	South Boston Savings Bank,	294
	Suffolk Savings Bank for Seamen and Others,	310
	Sumner Savings Bank,	312
	Union Institution for Savings in the City of Boston,	320
	Warren Institution for Savings,	338
	Willey Savings Bank,	360
Bridgewater, . . .	Bridgewater Savings Bank,	38
Brockton, . . .	Brockton Savings Bank,	46
	People's Savings Bank,	262
Brookline, . . .	Brookline Savings Bank,	48
	Cambridge Savings Bank,	50
Cambridge, . . .	Cambridgeport Savings Bank,	52
	East Cambridge Savings Bank,	100
	North Avenue Savings Bank,	246
Canton, . . .	Canton Institution for Savings,	54
Chelsea, . . .	Chelsea Savings Bank,	64
	County Savings Bank,	86
Chicopee, . . .	Chicopee Savings Bank,	66
Chicopee Falls, . . .	Chicopee Falls Savings Bank,	68

LOCATION.	CORPORATE NAME.	PAGE
Clinton, . . .	Clinton Savings Bank,	78
Cohasset, . . .	Cohasset Savings Bank,	80
Concord, . . .	Middlesex Institution for Savings,	216
Conway, . . .	Conway Savings bank,	84
Danvers, . . .	Danvers Savings Bank,	90
Dedham, . . .	Dedham Institution for Savings,	92
East Bridgewater, . . .	East Bridgewater Savings Bank,	98
Easthampton, . . .	Easthampton Savings Bank,	102
East Weymouth, . . .	East Weymouth Savings Bank,	104
Everett, . . .	Everett Savings Bank,	110
Fairhaven, . . .	Fairhaven Institution for Savings,	112
	Citizens' Savings Bank,	70
Fall River, . . .	Fall River Savings Bank,	114
	Fall River Five Cents Savings Bank,	116
	Union Savings Bank,	318
Fitchburg, . . .	Fitchburg Savings Bank,	120
	Worcester North Savings Institution,	376
Florence, . . .	Florence Savings Bank,	122
Foxborough, . . .	Foxborough Savings Bank,	124
Franklin, . . .	Benjamin Franklin Savings Bank,	24
Gardner, . . .	Gardner Savings Bank,	130
Georgetown, . . .	Georgetown Savings Bank,	132
Gloucester, . . .	Cape Ann Savings Bank,	56
Grafton, . . .	Grafton Savings Bank,	134
Great Barrington, . . .	Great Barrington Savings Bank,	138
Greenfield, . . .	Franklin Savings Institution,	128
	Greenfield Savings Bank,	140
Harwich, . . .	Cape Cod Five Cents Savings Bank,	58
	City Five Cents Savings Bank,	74
Haverhill, . . .	Haverhill Savings Bank,	144
	Pentucket Savings Bank,	260
Haydenville, . . .	Haydenville Savings Bank,	146
Hingham, . . .	Hingham Institution for Savings,	148
Holliston, . . .	Holliston Savings Bank,	150
Holyoke, . . .	Holyoke Savings Bank,	152
	Mechanics' Savings Bank,	198
	People's Savings Bank,	264
Hopkinton, . . .	Hopkinton Savings Bank,	158
Hudson, . . .	Hudson Savings Bank,	160
Hyde Park, . . .	Hyde Park Savings Bank,	162
Ipswich, . . .	Ipswich Savings Bank,	168
	Broadway Savings Bank,	44
Lawrence, . . .	Essex Savings Bank,	108
	Lawrence Savings Bank,	170
Lee, . . .	Lee Savings Bank,	172
Leicester, . . .	Leicester Savings Bank,	174
Lenox, . . .	Lenox Savings Bank,	176
Leominster, . . .	Leominster Savings Bank,	178
Lexington, . . .	Lexington Savings Bank,	180
	Central Savings Bank,	60
	City Institution for Savings,	76
	Lowell Five Cent Savings Bank,	182
Lowell, . . .	Lowell Institution for Savings,	184
	Mechanics' Savings Bank,	200
	Merrimack River Savings Bank,	212
	Washington Savings Institution,	340

LOCATION.	CORPORATE NAME.	PAGE
Ludlow, . . .	Ludlow Savings Bank,	186
Lynn, . . .	Commonwealth Savings Bank,	82
	Lynn Five Cents Savings Bank,	188
	Lynn Institution for Savings,	190
Malden, . . .	Malden Savings Bank,	192
Marblehead, . . .	Marblehead Savings Bank,	194
Marlborough, . . .	Marlborough Savings Bank,	196
Maynard, . . .	Assabet Institution for Savings,	10
Medford, . . .	Medford Savings Bank,	204
Medway, . . .	Medway Savings Bank,	206
Melrose, . . .	Melrose Savings Bank,	208
Merrimac, . . .	Merrimac Savings Bank,	210
Middleborough, . . .	Middleborough Savings Bank,	214
Milford, . . .	Milford Savings Bank,	218
Millbury, . . .	Millbury Savings Bank,	220
Milton, . . .	Milton Savings Bank,	222
Monson, . . .	Monson Savings Bank,	224
Nantucket, . . .	Nantucket Institution for Savings,	226
Natick, . . .	Natick Five Cents Savings Bank,	228
New Bedford, . . .	New Bedford Five Cents Savings Bank,	230
	New Bedford Institution for Savings,	232
	Institution for Savings in Newburyport and its Vicinity,	164
Newburyport, . . .	Newburyport Five Cents Savings Bank,	234
	Newton Savings Bank,	236
	Newton Centre Savings Bank,	238
Newton, . . .	West Newton Savings Bank,	352
	Hooaac Savings Bank,	156
	North Adams Savings Bank,	242
North Adams, . . .	Nonotuck Savings Bank,	240
	Northampton Institution for Savings,	244
Northampton, . . .	Northampton Savings Bank,	14
North Attleborough, . . .	North Attleborough Savings Bank,	248
North Brookfield, . . .	North Brookfield Savings Bank,	250
North Easton, . . .	North Easton Savings Bank,	298
Norwell, . . .	South Scituate Savings Bank,	256
Orange, . . .	Orange Savings Bank,	258
Palmer, . . .	Palmer Savings Bank,	336
Peabody, . . .	Warren Five Cents Savings Bank,	26
Pittsfield, . . .	Berkshire County Savings Bank,	72
	City Savings Bank of Pittsfield,	268
Plymouth, . . .	Plymouth Savings Bank,	270
	Plymouth Five Cents Savings Bank,	286
Provincetown, . . .	Seamen's Savings Bank,	276
Quincy, . . .	Quincy Savings Bank,	278
Randolph, . . .	Randolph Savings Bank,	202
Reading, . . .	Mechanics' Savings Bank,	280
Rockland, . . .	Rockland Savings Bank,	136
Rockport, . . .	Granite Savings Bank,	282
Salem, . . .	Salem Savings Bank,	284
	Salem Five Cents Savings Bank,	288
Shelburne Falls, . . .	Shelburne Falls Savings Bank,	290
Somerville, . . .	Somerville Savings Bank,	36
South Braintree, . . .	Braintree Savings Bank,	296
Southbridge, . . .	Southbridge Savings Bank,	118
South Framingham, . . .	Farmers' and Mechanics' Savings Bank,	300
South Weymouth, . . .	South Weymouth Savings Bank,	

LOCATION.	CORPORATE NAME.	PAGE
South Yarmouth,	Bass River Savings Bank,	18
Spencer,	Spencer Savings Bank,	302
	Hampden Savings Bank,	142
Springfield,	Springfield Five Cents Savings Bank,	304
	Springfield Institution for Savings,	306
Stoneham,	Stoneham Five Cents Savings Bank,	308
Taunton,	Bristol County Savings Bank,	42
	Taunton Savings Bank,	314
Turner's Falls,	Crocker Institution for Savings,	88
Uxbridge,	Uxbridge Savings Bank,	322
Wakefield,	Wakefield Savings Bank,	324
Wales,	Wales Savings Bank,	326
Waltham,	Waltham Savings Bank,	328
Ware,	Ware Savings Bank,	330
Wareham,	Wareham Savings Bank,	332
Warren,	Warren Savings Bank,	334
Watertown,	Watertown Savings Bank,	342
Webster,	Webster Five Cents Savings Bank,	344
Wellfleet,	Wellfleet Savings Bank,	346
Westborough,	Westborough Savings Bank,	348
Westfield,	Westfield Savings Bank,	350
	Woronoco Savings Bank,	378
Weymouth,	Weymouth Savings Bank,	354
Whitinsville,	Whitinsville Savings Bank,	356
Whitman,	Whitman Savings Bank,	358
Williamstown,	Williamstown Savings Bank,	362
Winchendon,	Winchendon Savings Bank,	364
Winchester,	Winchester Savings Bank,	366
Woburn,	Woburn Five Cents Savings Bank,	368
	Bay State Savings Bank,	20
	People's Savings Bank,	266
Worcester,	Worcester County Institution for Savings,	370
	Worcester Five Cents Savings Bank,	372
	Worcester Mechanics' Savings Bank, The,	374

TRUST COMPANIES.

	American Trust Company,	386
	Bay State Trust Company,	387
	Beacon Trust Company,	388
	Boston Safe Deposit and Trust Company,	391
	City Trust Company,	397
	Columbia Trust Company,	399
	Commonwealth Trust Company,	400
	Dorchester Trust Company,	402
	Exchange Trust Company,	405
Boston,	Federal Trust Company,	406
	International Trust Company,	414
	Liberty Trust Company,	416
	Lincoln Trust Company,	417
	Mattapan Deposit and Trust Company,	422
	New England Trust Company,	427
	Old Colony Trust Company,	433
	Puritan Trust Company,	436
	State Street Trust Company,	445
	United States Trust Company,	449
Brockton,	Plymouth County Trust Company,	435

LOCATION.	CORPORATE NAME.	PAGE
Cambridge, . . .	{ Cambridge Trust Company,	393
	{ Central Trust Company,	394
	{ Harvard Trust Company,	411
Chelsea, . . .	Chelsea Trust Company,	396
Fall River, . . .	B. M. C. Durfee Safe Deposit and Trust Company, . . .	390
Fitchburg, . . .	Fitchburg Safe Deposit and Trust Company, . . .	408
Gloucester, . . .	Gloucester Safe Deposit and Trust Company, . . .	409
Haverhill, . . .	Haverhill Trust Company,	412
Lowell, . . .	{ Lowell Trust Company,	418
	{ Middlesex Safe Deposit and Trust Company, . . .	424
	{ Essex Trust Company,	404
Lynn, . . .	{ Lynn Safe Deposit and Trust Company,	419
	{ Security Trust Company,	440
Malden, . . .	Malden Trust Company,	420
Medford, . . .	Medford Trust Company,	423
New Bedford, . . .	New Bedford Safe Deposit and Trust Company, . . .	426
Newton, . . .	{ Newton Trust Company,	429
	{ Newtonville Trust Company,	431
North Adams, . . .	North Adams Trust Company,	432
Pittsfield, . . .	Berkshire Loan and Trust Company,	389
Rockland, . . .	Rockland Trust Company,	438
Salem, . . .	{ Naumkeag Trust Company,	426
	{ Salem Safe Deposit and Trust Company, . . .	439
Somerville, . . .	Somerville Trust Company,	442
Springfield, . . .	{ Springfield Safe Deposit and Trust Company, . . .	443
	{ Union Trust Company,	447
Waltham, . . .	Waltham Trust Company,	451
Worcester, . . .	Worcester Trust Company,	453
Boston, . . .	Massachusetts Hospital Life Insurance Company, . . .	463

FOREIGN BANKING CORPORATIONS.

Halifax, Nova Scotia, . . .	Bank of Nova Scotia (head office),	462
Boston, . . .	Bank of Nova Scotia (Boston branch),	463
Boston, . . .	Boston Banking Company,	464

TRUST COMPANIES IN LIQUIDATION.

Boston, . . .	{ Adams Trust Company,	455
	{ Massachusetts Trust Company,	458
	{ Mechanics' Trust Company,	459
	{ Mercantile Trust Company,	460
	{ Washington Trust Company,	460
Fitchburg, . . .	Fitchburg Trust Company,	456
Springfield, . . .	Hampden Trust Company,	457

INDEX TO THE ANNUAL REPORTS.

[Alphabetically by Corporate Name.]

SAVINGS BANKS.

CORPORATE NAME.	LOCATION.	PAGE
Abington Savings Bank,	Abington,	2
Amherst Savings Bank,	Amherst,	4
Andover Savings Bank,	Andover,	6
Arlington Five Cents Savings Bank,	Arlington,	8
Assabet Institution for Savings,	Maynard,	10
Athol Savings Bank,	Athol,	12
Attleborough Savings Bank,	North Attleborough,	14
Barre Savings Bank,	Barre,	16
Bass River Savings Bank,	South Yarmouth,	18
Bay State Savings Bank,	Worcester,	20
Belmont Savings Bank,	Belmont,	22
Benjamin Franklin Savings Bank,	Franklin,	24
Berkshire County Savings Bank,	Pittsfield,	26
Beverly Savings Bank,	Beverly,	28
Blackstone Savings Bank,	Boston,	30
Boston Five Cents Savings Bank,	Boston,	32
Boston Penny Savings Bank,	Boston,	34
Braintree Savings Bank,	South Braintree,	36
Bridgewater Savings Bank,	Bridgewater,	38
Brighton Five Cents Savings Bank,	Boston,	40
Bristol County Savings Bank,	Taunton,	42
Broadway Savings Bank,	Lawrence,	44
Brockton Savings Bank,	Brockton,	46
Brookline Savings Bank,	Brookline,	48
Cambridge Savings Bank,	Cambridge,	50
Cambridgeport Savings Bank,	Cambridge,	52
Canton Institution for Savings,	Canton,	54
Cape Ann Savings Bank,	Gloucester,	56
Cape Cod Five Cents Savings Bank,	Harwich,	58
Central Savings Bank,	Lowell,	60
Charlestown Five Cents Savings Bank,	Boston,	62
Chelsea Savings Bank,	Chelsea,	64
Chicopee Savings Bank,	Chicopee,	66
Chicopee Falls Savings Bank,	Chicopee Falls,	68
Citizens' Savings Bank,	Fall River,	70
City Savings Bank of Pittsfield,	Pittsfield,	72
City Five Cents Savings Bank,	Haverhill,	74
City Institution for Savings,	Lowell,	76
Clinton Savings Bank,	Clinton,	78
Cohasset Savings Bank,	Cohasset,	80
Commonwealth Savings Bank,	Lynn,	82
Conway Savings Bank,	Conway,	84
County Savings Bank,	Chelsea,	86

CORPORATE NAME.	LOCATION.	PAGE
Crocker Institution for Savings,	Turner's Falls,	88
Danvers Savings Bank,	Danvers,	90
Dedham Institution for Savings,	Dedham,	92
Dorchester Savings Bank,	Boston,	94
East Boston Savings Bank,	Boston,	96
East Bridgewater Savings Bank,	East Bridgewater,	98
East Cambridge Savings Bank,	Cambridge,	100
Easthampton Savings Bank,	Easthampton,	102
East Weymouth Savings Bank,	East Weymouth,	104
Eliot Five Cents Savings Bank,	Boston,	106
Essex Savings Bank,	Lawrence,	108
Everett Savings Bank,	Everett,	110
Fairhaven Institution for Savings,	Fairhaven,	112
Fall River Savings Bank,	Fall River,	114
Fall River Five Cents Savings Bank,	Fall River,	116
Farmers' and Mechanics' Savings Bank,	South Frammingham,	118
Fitchburg Savings Bank,	Fitchburg,	120
Florence Savings Bank,	Florence,	122
Foxborough Savings Bank,	Foxborough,	124
Franklin Savings Bank of the City of Boston,	Boston,	126
Franklin Savings Institution,	Greenfield,	128
Gardner Savings Bank,	Gardner,	130
Georgetown Savings Bank,	Georgetown,	132
Grafton Savings Bank,	Grafton,	134
Granite Savings Bank,	Rockport,	136
Great Barrington Savings Bank,	Great Barrington,	138
Greenfield Savings Bank,	Greenfield,	140
Hampden Savings Bank,	Springfield,	142
Haverhill Savings Bank,	Haverhill,	144
Haydenville Savings Bank,	Haydenville,	146
Hingham Institution for Savings,	Hingham,	148
Holliston Savings Bank,	Holliston,	150
Holyoke Savings Bank,	Holyoke,	152
Home Savings Bank,	Boston,	154
Hoosac Savings Bank,	North Adams,	156
Hopkinton Savings Bank,	Hopkinton,	158
Hudson Savings Bank,	Hudson,	160
Hyde Park Savings Bank,	Hyde Park,	162
Institution for Savings in Newburyport and its Vicinity,	Newburyport,	164
Institution for Savings in Roxbury and its Vicinity,	Boston,	166
Ipswich Savings Bank,	Ipswich,	168
Lawrence Savings Bank,	Lawrence,	170
Lee Savings Bank,	Lee,	172
Leicester Savings Bank,	Leicester,	174
Lenox Savings Bank,	Lenox,	176
Leominster Savings Bank,	Leominster,	178
Lexington Savings Bank,	Lexington,	180
Lowell Five Cent Savings Bank,	Lowell,	182
Lowell Institution for Savings,	Lowell,	184
Ludlow Savings Bank,	Ludlow,	186
Lynn Five Cents Savings Bank,	Lynn,	188
Lynn Institution for Savings,	Lynn,	190
Malden Savings Bank,	Malden,	192
Marblehead Savings Bank,	Marblehead,	194
Marlborough Savings Bank,	Marlborough,	196
Mechanics' Savings Bank,	Holyoke,	198

CORPORATE NAME.	LOCATION.	PAGE
Mechanics' Savings Bank,	Lowell,	200
Mechanics' Savings Bank,	Reading,	202
Medford Savings Bank,	Medford,	204
Medway Savings Bank,	Medway,	206
Melrose Savings Bank,	Melrose,	208
Merrimac Savings Bank,	Merrimac,	210
Merrimack River Savings Bank,	Lowell,	212
Middleborough Savings Bank,	Middleborough,	214
Middlesex Institution for Savings,	Concord,	216
Millford Savings Bank,	Millford,	218
Millbury Savings Bank,	Millbury,	220
Milton Savings Bank,	Milton,	222
Monson Savings Bank,	Monson,	224
Nantucket Institution for Savings,	Nantucket,	226
Natick Five Cents Savings Bank,	Natick,	228
New Bedford Five Cents Savings Bank,	New Bedford,	230
New Bedford Institution for Savings,	New Bedford,	232
Newburyport Five Cents Savings Bank,	Newburyport,	234
Newton Savings Bank,	Newton,	236
Newton Centre Savings Bank,	Newton,	238
Nonotuck Savings Bank,	Northampton,	240
North Adams Savings Bank,	North Adams,	242
Northampton Institution for Savings,	Northampton,	244
North Avenue Savings Bank,	Cambridge,	246
North Brookfield Savings Bank,	North Brookfield,	248
North Easton Savings Bank,	North Easton,	250
North End Savings Bank,	Boston,	252
North Middlesex Savings Bank,	Ayer,	254
Orange Savings Bank,	Orange,	256
Palmer Savings Bank,	Palmer,	258
Pentucket Savings Bank,	Haverhill,	260
People's Savings Bank,	Brockton,	262
People's Savings Bank,	Holyoke,	264
People's Savings Bank,	Worcester,	266
Plymouth Savings Bank,	Plymouth,	268
Plymouth Five Cents Savings Bank,	Plymouth,	270
Provident Institution for Savings in the Towns of Sall- bury and Amesbury,	Amesbury,	272
Provident Institution for Savings in the Town of Boston, The,	Boston,	274
Quincy Savings Bank,	Quincy,	276
Randolph Savings Bank,	Randolph,	278
Rockland Savings Bank,	Rockland,	280
Salem Savings Bank,	Salem,	282
Salem Five Cents Savings Bank,	Salem,	284
Seamen's Savings Bank,	Provincetown,	286
Shelburne Falls Savings Bank,	Shelburne Falls,	288
Somerville Savings Bank,	Somerville,	290
South Adams Savings Bank,	Adams,	292
South Boston Savings Bank,	Boston,	294
Southbridge Savings Bank,	Southbridge,	296
South Scituate Savings Bank,	Norwell,	298
South Weymouth Savings Bank,	South Weymouth,	300
Spencer Savings Bank,	Spencer,	302
Springfield Five Cents Savings Bank,	Springfield,	304
Springfield Institution for Savings,	Springfield,	306

CORPORATE NAME.	LOCATION.	PAGE
Stoneham Five Cents Savings Bank,	Stoneham,	308
Suffolk Savings Bank for Seamen and Others,	Boston,	310
Sumner Savings Bank,	Boston,	312
Taunton Savings Bank,	Taunton,	314
Templeton Savings Bank,	Baldwinville,	316
Union Savings Bank,	Fall River,	318
Union Institution for Savings in the City of Boston,	Boston,	320
Uxbridge Savings Bank,	Uxbridge,	322
Wakefield Savings Bank,	Wakefield,	324
Wales Savings Bank,	Wales,	326
Waltham Savings Bank,	Waltham,	328
Ware Savings Bank,	Ware,	330
Wareham Savings Bank,	Wareham,	332
Warren Savings Bank,	Warren,	334
Warren Five Cents Savings Bank,	Peabody,	336
Warren Institution for Savings,	Boston,	338
Washington Savings Institution,	Lowell,	340
Watertown Savings Bank,	Watertown,	342
Webster Five Cents Savings Bank,	Webster,	344
Wellfleet Savings Bank,	Wellfleet,	346
Westborough Savings Bank,	Westborough,	348
Westfield Savings Bank,	Westfield,	350
West Newton Savings Bank,	Newton,	352
Weymouth Savings Bank,	Weymouth,	354
Whitinsville Savings Bank,	Whitinsville,	356
Whitman Savings Bank,	Whitman,	358
Willey Savings Bank,	Boston,	360
Williamstown Savings Bank,	Williamstown,	362
Winchendon Savings Bank,	Winchendon,	364
Winchester Savings Bank,	Winchester,	366
Woburn Five Cents Savings Bank,	Woburn,	368
Worcester County Institution for Savings,	Worcester,	370
Worcester Five Cents Savings Bank,	Worcester,	372
Worcester Mechanics' Savings Bank, The,	Worcester,	374
Worcester North Savings Institution,	Fitchburg,	376
Woronoco Savings Bank,	Westfield,	378

TRUST COMPANIES.

American Trust Company,	Boston,	386
Bay State Trust Company,	Boston,	387
Beacon Trust Company,	Boston,	388
Berkshire Loan and Trust Company,	Pittsfield,	389
B. M. C. Durfee Safe Deposit and Trust Company,	Fall River,	390
Boston Safe Deposit and Trust Company,	Boston,	391
Cambridge Trust Company,	Cambridge,	393
Central Trust Company,	Cambridge,	394
Chelsea Trust Company,	Chelsea,	396
City Trust Company,	Boston,	397
Columbia Trust Company,	Boston,	399
Commonwealth Trust Company,	Boston,	400
Dorchester Trust Company,	Boston,	402
Essex Trust Company,	Lynn,	404
Exchange Trust Company,	Boston,	405
Federal Trust Company,	Boston,	406
Fitchburg Safe Deposit and Trust Company,	Fitchburg,	408

CORPORATE NAME.	LOCATION.	PAGE
Gloucester Safe Deposit and Trust Company,	Gloucester,	409
Harvard Trust Company,	Cambridge,	411
Haverhill Trust Company,	Haverhill,	412
International Trust Company,	Boston,	414
Liberty Trust Company,	Boston,	416
Lincoln Trust Company,	Boston,	417
Lowell Trust Company,	Lowell,	418
Lynn Safe Deposit and Trust Company,	Lynn,	419
Malden Trust Company,	Malden,	420
Mattapan Deposit and Trust Company,	Boston,	422
Medford Trust Company,	Medford,	423
Middlesex Safe Deposit and Trust Company,	Lowell,	424
Naumkeag Trust Company,	Salem,	425
New Bedford Safe Deposit and Trust Company,	New Bedford,	426
New England Trust Company,	Boston,	427
Newton Trust Company,	Newton,	429
Newtonville Trust Company,	Newton,	431
North Adams Trust Company,	North Adams,	432
Old Colony Trust Company,	Boston,	433
Plymouth County Trust Company,	Brockton,	435
Puritan Trust Company,	Boston,	436
Rockland Trust Company,	Rockland,	438
Salem Safe Deposit and Trust Company,	Salem,	439
Security Trust Company,	Lynn,	440
Somerville Trust Company,	Somerville,	442
Springfield Safe Deposit and Trust Company,	Springfield,	443
State Street Trust Company,	Boston,	445
Union Trust Company,	Springfield,	447
United States Trust Company,	Boston,	449
Waltham Trust Company,	Waltham,	451
Worcester Trust Company,	Worcester,	453
Massachusetts Hospital Life Insurance Company,	Boston,	463

FOREIGN BANKING CORPORATIONS.

Bank of Nova Scotia (head office),	Halifax, Nova Scotia,	462
Bank of Nova Scotia (Boston branch),	Boston,	463
Boston Banking Company,	Boston,	464

TRUST COMPANIES IN LIQUIDATION.

Adams Trust Company,	Boston,	455
Fitchburg Trust Company,	Fitchburg,	456
Hampden Trust Company,	Springfield,	457
Massachusetts Trust Company,	Boston,	458
Mechanics' Trust Company,	Boston,	459
Mercantile Trust Company,	Boston,	460
Washington Trust Company,	Boston,	460

LIFE INSURANCE DEPARTMENTS.

People's Savings Bank,	Brockton,	382
Whitman Savings Bank	Whitman,	383

ANNUAL REPORT

OF THE

BANK COMMISSIONER.

1909.

PART II.

RELATING TO

CO-OPERATIVE BANKS, COLLATERAL LOAN COMPANIES,
MORTGAGE LOAN AND INVESTMENT COMPANIES.



BOSTON:
WRIGHT & POTTER PRINTING CO., STATE PRINTERS,
18 POST OFFICE SQUARE.
1910.

APPROVED BY
THE STATE BOARD OF PUBLICATION.

The Commonwealth of Massachusetts.

OFFICE OF THE BANK COMMISSIONER,
STATE HOUSE, BOSTON, Jan. 19, 1910.

To the General Court of Massachusetts.

As required by law, so much of the annual report of the Bank Commissioner as relates to co-operative banks, collateral loan companies and other loan companies is herewith submitted, and embraces the year ending October 30, 1909.

CO-OPERATIVE BANKS.

The number of such banks in operation October 30, 1909, was 140, being an increase of 3 during the year: —

Chicopee Co-operative Bank of Chicopee, began business August 3, 1909.

Lincoln Co-operative Bank of Lynn, began business April 26, 1909.

Martha's Vineyard Co-operative Bank of Tisbury, began business May 14, 1909.

Aggregate Statement of Condition.

The following statement exhibits the total resources and liabilities of the banks as summarized from their annual reports of October 31, 1908, and October 30, 1909, and also shows by percentages the distribution of resources for the past six years: —

ASSETS.	Oct. 30, 1909.	Oct. 31, 1908.	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS OCTOBER 31.					
			1909.	1908.	1907.	1909.	1908.	1904.
<i>Securities.</i>								
Bonds and notes	\$111,878 85	\$203,449 67	.30	.40	.62	1.05	.89	.80
<i>Loans.</i>								
Loans on real estate	51,543,428 50	46,989,242 39	92.13	91.53	91.22	89.66	89.00	88.67
Loans on shares	2,238,821 25	2,258,420 45	4.00	4.40	4.51	4.09	4.13	4.26
Common form mortgages	306,997 23	330,968 07	.66	.64	.79	.90	1.06	1.12
<i>Real Estate.</i>								
Real estate by foreclosure, etc.	244,553 82	334,862 85	.44	.65	.77	1.27	1.50	2.05
<i>Arrearages.</i>								
Unpaid dues	41,565 00	51,409 00	.07	.10	.08	.03	.08	.08
Unpaid interest	134,966 37	133,345 45	.24	.26	.23	.25	.29	.22
Unpaid premiums	838 12	943 88	—	—	.01	.01	.01	.01
Unpaid fines	11,410 12	11,492 63	.02	.02	.02	.02	.03	.03
<i>Miscellaneous.</i>								
Permanent expense	13,919 19	13,482 77	.03	.03	.02	.03	.03	.04
Temporary expense	22,900 92	21,733 99	.04	.04	.04	.05	.04	.05
Personal accounts	1,718 08	3,334 46	—	.01	.03	.02	.03	.04
Insurance and taxes paid	3,341 04	3,183 72	.01	.01	.01	—	—	—
Sundry assets	10,996 48	16,413 52	.02	.03	.05	.07	.10	.04
<i>Cash.</i>								
Cash on hand and in banks	1,267,809 01	965,204 14	2.25	1.88	1.59	2.55	2.82	2.59
Cash items	1,490 19	2,427 22	—	—	.01	—	—	—
	\$55,945,634 17	\$51,339,908 71	100	100	100	100	100	100

LIABILITIES.	Oct. 30, 1909.	Oct. 31, 1908.	1908 Increase.	1909 Decrease.
<i>Capital.</i>				
Dues capital	\$46,220,344 00	\$42,576,682 00	\$3,643,662 00	—
Profits capital	7,977,729 96	7,275,908 13	701,821 82	—
<i>Surplus.</i>				
Guaranty fund	499,047 87	436,368 92	62,678 95	—
Surplus	777,027 63	672,963 18	104,064 45	—
<i>Undivided Earnings.</i>				
Interest	287,993 67	258,262 50	29,731 17	—
Premium	2,066 98	2,281 57	—	\$184 59
Fines	10,145 68	9,446 79	698 89	—
Transfer fees	70 50	62 25	8 25	—
Withdrawal profits	9,657 20	9,008 09	651 11	—
Forfeiture profits	21 85	39 41	—	17 56
<i>Miscellaneous.</i>				
Forfeited share account	25,708 58	15,876 31	9,832 27	—
Retired share account	4,673 92	370 59	4,303 33	—
Matured share account	96,057 59	62,244 49	33,813 10	—
Advanced payments	6,447 49	5,487 85	959 64	—
Personal accounts	10,085 19	8,524 76	1,560 43	—
Security committee	913 54	368 78	544 76	—
Sundry liabilities	17,612 53	6,010 09	11,602 44	—
	\$55,945,634 17	\$51,339,903 71	\$4,605,730 46	—

Statistics of Business.

The following comparative exhibit, covering six years, shows in a concise form the progress made by the banks during that period:—

	YEAR ENDING OCTOBER 31.					
	1909.	1908.	1907.	1906.	1905.	1904.
<i>Shares.</i>						
Number in force Oct. 31	1,058,533	976,695	929,584	833,725	752,354	693,315
Number borrowed upon	332,245	303,982	281,076	246,603	224,444	208,782
Number issued	274,028	243,383	258,529	234,443	193,688	167,492
Number withdrawn	168,637	179,556	144,697	122,780	113,939	112,025
Number forfeited	2,777	1,904	2,280	2,311	1,953	2,280
Number retired	6,019	3,486	7,150	10,512	11,017	8,061
Number matured	14,766	11,346	8,552	7,916	7,742	7,373
<i>Loans.</i>						
Number of real estate loans Oct. 31	31,067	23,526	26,580	25,891	23,752	22,239
Average rate of interest, real estate loans, Oct. 31	5.42	5.41	5.37	5.36	5.38	5.41
Number of share loans Oct. 31	10,122	9,725	8,825	8,403	8,024	7,708
Average rate of interest, share loans, Oct. 31	5.52	5.50	5.35	5.31	5.32	5.35
<i>Membership.</i>						
Number added	28,782	25,379	26,531	23,623	20,482	17,498
Number withdrawn	19,745	19,529	16,308	14,427	13,885	13,239
Number of members Oct. 31	129,619	120,575	114,705	104,482	95,287	88,692
Average number of shares held by each member Oct. 31	8.17	8.10	8.10	7.98	7.90	7.82
Average profits to credit of each member Oct. 31	\$61.55	\$60.34	\$57.34	\$56.44	\$56.18	\$55.42
<i>Borrowers.</i>						
Number of borrowers Oct. 31	36,958	34,494	31,938	29,191	26,969	25,278
Number of non-borrowers Oct. 31	92,661	86,081	82,653	75,291	68,298	63,414
<i>Miscellaneous.</i>						
Average rate of dividend	5.08	5.07	5.02	5.01	5.05	5.05
Total expenses during year	\$235,546.14	\$220,271.06	\$202,552.05	\$184,706.11	\$169,970.84	\$165,241.06
Percentage of total expenses to total assets	.42	.43	.43	.43	.44	.46
Profits credited to shares during year	\$2,559,532.96	\$2,335,525	\$2,080,632	\$1,874,179	\$1,742,420	\$1,576,108
Percentage of surplus and guaranty fund to dues and profits capital Oct. 31	2.25	2.22	2.04	1.98	1.91	1.88
Percentage of increase in assets	8.97	8.72	10.96	9.90	8.74	8.18

Receipts and Disbursements for the Year ending October 30, 1909.

RECEIPTS.		DISBURSEMENTS.	
<i>Capital.</i>		<i>Capital.</i>	
Dues capital	\$12,352,854 00	Dues capital (withdrawn) . .	\$5,728,471 00
		Dues capital (forfeited) . .	67,432 00
		Dues capital (retired) . .	780,070 00
		Dues capital (matured) . .	2,166,063 00
		Profits capital (withdrawn) . .	803,262 03
		Profits capital (forfeited) . .	10,814 68
		Profits capital (retired) . .	244,860 26
		Profits capital (matured) . .	790,093 03
<i>Loans and Investments.</i>		<i>Loans and Investments.</i>	
Real estate loans eliminated by foreclosure	244,675 59	Real estate loans	13,464,755 18
Real estate loans eliminated by maturity of shares	479,241 60	Share loans	1,680,106 25
Real estate loans repaid	8,161,751 53	Uncompleted mortgage loans . .	162,739 41
Share loans repaid	1,699,705 45	Mortgages	34,496 84
Uncompleted mortgage loans	187,764 76	Notes and bonds	112,731 19
Mortgages	59,333 68	Real estate by foreclosure . .	271,913 18
Notes and bonds	204,302 01		
Real estate by foreclosure	359,092 78		
<i>Income and Expenses.</i>		<i>Income and Expenses.</i>	
Interest	2,863,531 01	Interest	36,076 51
Premiums	14,848 76	Temporary expense	226,822 50
Fines	91,611 10	Permanent expense	14,203 75
Transfer fees	521 00		
Withdrawal profits	76,495 73		
Forfeited profits	1,196 38		
Rents	504 19		
Expenses	3,137 75		
<i>Miscellaneous.</i>		<i>Miscellaneous.</i>	
Forfeited share account	40,583 72	Forfeited share account	30,515 91
Retired share account	242,345 24	Retired share account	238,041 91
Matured share account	744,652 88	Matured share account	707,338 13
Personal accounts	37,750 74	Personal accounts	23,613 04
Advance payments	13,342 25	Advance payments	12,740 40
Sundries	86,921 46	Sundries	68,345 57
<i>Cash.</i>		<i>Cash.</i>	
Cash on hand October 31, 1908 . .	967,631 36	Cash on hand October 30, 1909 . .	1,259,299 20
	\$28,923,793 97		\$28,923,793 97

Comparative Profit and Loss Statements for the Last Three Years.

	1909.	1908.	1907.
<i>Gross Income.</i>			
Interest	\$2,802,608 07	\$2,559,153 73	\$2,288,871 49
Premiums	14,939 30	14,702 65	14,182 21
Fines	93,078 56	84,174 30	71,550 13
Withdrawal profits	75,990 48	81,569 54	65,629 63
Forfeiture profits	1,056 40	1,282 21	1,152 43
Transfer fees	512 50	540 25	492 00
Miscellaneous	110,102 34	25,501 22	28,986 27
	\$3,098,287 65	\$2,766,923 79	\$2,470,864 16
<i>Deductions.</i>			
Current expenses	\$222,252 96	\$215,569 47	\$196,689 85
Permanent expense	12,963 75	5,121 65	5,607 81
Interest on retired and matured shares	4,023 40	4,669 56	3,987 28
Miscellaneous	79,639 73	27,977 39	15,068 03
Net income	\$2,779,417 81	\$2,513,585 42	\$2,249,511 09
Profits credited to shares	2,559,532 96	2,335,624 73	2,095,359 56
Balance	\$219,884 85	\$178,060 69	\$154,151 53
Of which —			
Transferred to guaranty fund	64,052 86	57,249 26	47,546 03
Transferred to surplus	155,831 99	120,811 43	106,605 50

Rates of Interest on Real Estate and Share Loans, October 30, 1909.

RATE PER CENT.		Real Estate Loans.	Share Loans.	RATE PER CENT.		Real Estate Loans.	Share Loans.
5.00	.	\$24,963,014 84	\$871,852 00	6.70	.	-	\$85 00
5.10	.	8,600 00	-	6.75	.	\$36,200 00	6,655 00
5.125	.	42,400 00	1,475 00	6.875	.	6,600 00	465 00
5.20	.	6,500 00	-	6.90	.	5,950 00	4,230 00
5.25	.	2,010,696 19	112,947 00	7.00	.	27,287 50	9,018 00
5.30	.	2,084,286 00	53,500 00	7.20	.	6,550 00	2,385 00
5.375	.	9,000 00	325 00	7.25	.	25,750 00	800 00
5.40	.	6,950 00	-	7.375	.	1,000 00	100 00
5.50	.	7,406,021 54	326,275 00	7.50	.	8,650 00	1,790 00
5.60	.	1,350 00	-	7.625	.	2,600 00	100 00
5.625	.	5,850 00	3,700 00	7.75	.	7,750 00	950 00
5.70	.	33,800 00	-	7.80	.	400 00	75 00
5.75	.	502,688 00	53,287 00	8.00	.	11,850 00	1,730 00
5.875	.	5,000 00	-	8.10	.	800 00	50 00
6.00	.	9,061,043 17	584,491 25	8.25	.	3,350 00	100 00
6.12	.	589,638 08	10,450 00	8.40	.	400 00	-
6.125	.	30,725 00	3,895 00	8.50	.	1,060 00	-
6.20	.	1,200 00	-	8.60	.	-	25 00
6.24	.	600 00	-	8.75	.	3,450 00	100 00
6.25	.	165,625 00	21,687 00	9.00	.	-	630 00
6.30	.	3,951,230 68	126,598 00	10.00	.	1,000 00	-
6.33+	.	6,000 00	-	10.40	.	-	15 00
6.34	.	350 00	-	11.00	.	-	10 00
6.375	.	2,600 00	695 00	13.00	.	-	310 00
6.40	.	-	1,000 00	20.25	.	-	90 00
6.48	.	800 00	20,760 00				
6.50	.	332,688 00	9,461 00				
6.60	.	163,735 00	5,390 00				
6.625	.	1,900 00	1,330 00				
				Average rate		5.42	5.52
						\$51,543,428 50	\$2,238,821 25

Comparative Exhibit of Interest Rates from 1899 to 1909 on Outstanding Loans on October 31 of Each Year.

[illegible]

Comparative Exhibit of Dividend Rates from 1899 to 1909.

RATE OF DIVIDEND.	NUMBER OF BANKS PAYING AT EACH RATE.									
	1909.	1908.	1907.	1906.	1905.	1904.	1903.	1902.	1901.	1900.
0 per cent.	1	2	1	2	1	-	-	1	2	-
1 1/2 "	1	-	-	-	-	-	-	1	-	-
2 "	-	-	-	-	-	-	-	1	-	-
2 1/2 "	-	-	-	-	-	1	-	-	-	-
3 "	1	-	1	-	-	-	-	1	-	1
3 1/2 "	1	-	1	1	-	-	-	1	-	-
4 "	-	-	-	-	-	-	-	2	1	-
4 1/2 "	-	-	-	1	-	1	1	-	1	-
5 "	1	2	3	6	7	6	5	3	3	1
5 1/2 "	-	-	-	-	-	-	-	1	1	-
6 "	1	-	-	1	2	-	3	-	1	2
6 1/2 "	-	-	1	1	-	-	-	1	1	-
6 3/4 "	-	-	-	-	-	-	-	1	-	1
7 "	8	15	21	23	22	18	13	10	7	3
7 1/2 "	-	1	-	-	-	-	-	-	-	4
8 "	-	-	-	1	1	2	-	-	2	-
8 1/2 "	-	-	-	-	-	-	-	-	-	-
9 "	-	-	-	1	-	-	-	-	-	-
9 1/2 "	12	11	7	6	8	8	7	6	5	2
10 "	1	-	-	-	-	-	-	-	-	1
10 1/2 "	1	-	2	3	-	1	2	2	3	-
11 "	-	-	-	1	1	-	-	-	-	-
11 1/2 "	1	-	-	-	1	-	-	-	-	-
12 "	62	64	58	51	48	54	54	59	46	31
12 1/2 "	-	-	-	-	-	-	-	1	-	17
13 "	2	-	1	1	-	-	-	2	2	1
13 1/2 "	-	-	-	-	-	-	-	-	1	-
14 "	5	6	6	4	7	4	7	3	3	6
14 1/2 "	4	1	-	-	-	1	-	1	1	-
15 "	-	-	-	-	-	-	-	-	-	1
15 1/2 "	14	11	9	8	12	11	15	11	18	15
16 "	-	-	-	-	-	-	-	-	24	3
16 1/2 "	-	-	-	-	-	-	-	-	1	1
17 "	-	-	-	-	-	-	-	-	-	1
17 1/2 "	1	-	3	2	-	2	2	6	3	8
18 "	-	-	-	-	-	1	-	-	1	-
18 1/2 "	21	22	17	16	17	16	15	16	23	33
19 "	-	-	1	-	-	-	-	-	33	50
19 1/2 "	-	-	-	-	-	-	1	-	-	-
20 "	-	-	-	-	-	1	-	-	-	-
20 1/2 "	-	-	-	-	-	-	-	-	-	-
21 "	-	-	1	-	-	-	-	-	-	-
21 1/2 "	-	-	-	-	-	-	-	-	-	-
22 "	-	-	-	-	1	-	-	-	-	-
22 1/2 "	-	-	-	-	-	-	-	-	-	-
23 "	-	-	-	2	1	1	2	1	2	4
23 1/2 "	-	-	-	-	-	-	-	-	-	-
24 "	-	-	-	-	-	-	1	1	-	-
24 1/2 "	1	-	-	-	-	-	-	-	-	-
25 "	-	1	-	1	-	1	-	-	-	-
25 1/2 "	-	1	-	-	-	-	-	-	-	-
26 "	1	1	1	-	1	-	1	1	4	4
26 1/2 "	-	-	-	1	-	-	-	-	-	-
27 "	-	-	1	-	-	-	-	-	-	-
27 1/2 "	-	-	-	-	-	-	-	1	-	-
28 "	-	-	-	-	-	-	1	2	1	4
Totals	140	137	135	133	130	129	130	130	128	125
Average rate	5.08	5.07	5.02	5.01	5.05	5.05	5.12	5.08	5.26	5.63

Real Estate by Foreclosure.

It is a matter of extreme satisfaction to note the substantial decrease of over \$90,000 in this asset during the past year. The total investment by the banks in foreclosed real estate is now less than one-half of one per cent. of their total assets.

The aggregate transactions during the past year are herewith presented: —

Principal.

Balance as shown in statement of October 31, 1908, 162 estates	\$334,862 85	
Acquired during the year ending October 30, 1909, 119 estates .	242,489 19	
Excess of proceeds over book values of estates sold during year	6,494 96	
Miscellaneous	121 94	
		<hr/>
		\$583,968 94
Received for 156 estates sold during year . . .	\$323,335 11	
Losses on estates sold during year . . .	13,059 41	
Amounts charged off to cover depreciation or prospective loss	8,430 38	
		<hr/>
		344,824 90
		<hr/>
		\$239,144 04

Income.

Rents, etc., received during year	\$15,659 44	
Expenses and taxes on estates, paid during year .	20,089 39	
		<hr/>
Net deficit for the year	\$4,429 95	
This net deficit was disposed of as follows:—		
Income credited to profit and loss . . .	\$1,270 84	
Deficit charged to profit and loss . . .	291 01	
		<hr/>
		\$979 83
Income applied to reducing book value . \$2,710 29		
Deficit applied to increasing book value 8,120 07		
		<hr/>
	5,409 78	5,409 78
		<hr/>
Net deficit	\$4,429 95	
Balance as shown in statement of October 30, 1909 (125 estates, assessed at \$263,757.25)		\$244,553 82

The following statement, showing the amount of foreclosed real estate and common form mortgages held by the banks each year since 1890 is not without interest, as indicating the reductions accomplished since 1901, when the maximum investment in this class of assets was shown:—

YEAR ENDING OCTOBER 31.	REAL ESTATE BY FORECLOSURE.		COMMON-FORM MORTGAGES.		TOTAL.
	Number of Banks.	Amount.	Number of Banks.	Amount.	Amount.
1890	14	\$49,833 19	3	\$7,800 00	\$57,633 19
1891	16	67,556 88	5	10,147 88	77,704 74
1892	18	98,480 99	3	9,960 00	108,440 99
1893	28	105,197 75	4	22,990 00	128,187 75
1894	33	139,136 92	6	43,649 59	182,786 51
1895	41	184,550 28	9	31,724 55	216,274 83
1896	46	282,609 61	10	25,827 78	308,437 39
1897	58	531,041 25	19	77,750 36	608,791 61
1898	72	782,370 42	20	106,972 99	889,343 41
1899	83	890,604 57	23	124,970 27	1,015,574 84
1900	84	993,150 08	30	181,383 54	1,174,533 60
1901	89	1,041,708 29	31	313,125 26	1,354,833 55
1902	85	946,147 90	32	324,392 66	1,270,540 56
1903	86	839,223 14	41	367,239 15	1,206,462 29
1904	90	730,486 12	41	398,298 50	1,128,784 62
1905	82	580,426 74	45	407,669 18	987,995 92
1906	78	529,701 26	49	383,335 61	913,036 87
1907	88	365,051 38	52	370,950 40	736,001 78
1908	64	334,862 85	52	330,958 07	665,820 92
1909	57	244,553 82	51	305,997 23	550,551 05

Matured Shares.

The yearly transactions in matured shares from 1898 to 1909 are summarized as follows:—

YEAR.	Number of Banks.	Number of Series.	Total Value of Shares matured.	Number of Shares.	Number of Holders.	Number of Borrow- ers.	Amount of Loans cancelled.	Average Duration of Series.
1898	38	62	\$602,349 12	2,979	701	198	\$164,620	139 $\frac{1}{2}$ months.
1899	49	86	923,071 12	4,569	1,135	309	275,285	139 $\frac{1}{2}$ "
1900	64	104	1,022,403 58	5,079	1,252	322	300,738	140 $\frac{1}{2}$ "
1901	73	128	1,153,123 44	5,730	1,483	377	331,078	141 $\frac{1}{2}$ "
1902	86	135	1,197,406 10	5,938	1,389	375	362,655	142 $\frac{1}{2}$ "
1903	87	149	1,353,951 34	6,708	1,615	430	395,509	143 $\frac{1}{2}$ "
1904	94	167	1,586,587 40	7,873	1,785	489	465,901	143 $\frac{1}{2}$ "
1905	95	178	1,556,979 47	7,737	1,683	456	476,484	144 $\frac{1}{2}$ "
1906	98	180	1,594,008 36	7,916	1,802	489	460,350	145 $\frac{1}{2}$ "
1907	95	170	1,716,425 03	8,554	1,980	525	477,953	145 $\frac{1}{2}$ "
1908	110	204	2,284,508 06	11,346	2,465	595	542,556	146 $\frac{1}{2}$ "
1909	114	220	2,970,928 80	14,766	3,103	773	726,757	146 $\frac{1}{2}$ "

The statement on the following pages shows the number, amount and value of shares matured by the co-operative banks between October 31, 1908, and October 30, 1909:—

Statement of Shares matured since Last Report.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Acushnet Co-operative Bank	15	Nov. 1896	Dec. 1908	\$146	\$200 39	-	48	56	104	12	3	-	3	\$6,600 00	\$20,840 56
"	16	May 1897	June 1909	146	200 32	7	5	15	27	4	2	\$1,200 00	1	150 00	5,408 64
Adams	2	Nov. 1896	Nov. 1908	144	202 17	4	18	21	43	12	5	800 00	4	1,700 00	8,693 31
"	3	May 1897	May 1909	144	201 68	-	8	-	8	2	2	-	2	1,300 00	1,613 44
Amesbury	22	Nov. 1896	Jan. 1909	147	200 37	6	5	12	23	6	2	1,200 00	1	550 00	4,908 51
"	23	May 1897	July 1909	147	200 12	-	8	66	73	18	1	-	1	1,000 00	14,908 76
Arlington	15	Nov. 1896	Mar. 1909	149	200 45	-	10	46	56	11	1	-	1	650 00	11,225 20
"	16	May 1897	Sept. 1909	149	200 32	-	-	62	62	10	-	-	-	-	12,419 84
Athol	15	May 1896	Nov. 1908	150	207 38	13	-	-	13	2	2	2,500 00	-	-	2,693 94
"	16	Nov. 1896	May 1909	150	207 09	6	-	-	6	1	1	1,200 00	-	-	1,242 54
Atlantic	24	Jan. 1897	Jan. 1909	144	203 55	-	25	26	51	6	1	-	1	4,700 00	10,381 06
Attleborough	10	Feb. 1897	Dec. 1908	143	201 20	-	-	13	13	4	-	-	-	-	2,618 60
"	11	Aug. 1897	June 1908	143	201 68	6	2	-	7	2	2	550 00	1	400 00	1,411 76
Baldwinville	16	Jan. 1897	Jan. 1909	144	208 86	3	-	-	3	1	1	600 00	-	-	629 58
Berkshire County	13	Nov. 1896	May 1909	150	206 15	-	15	70	85	11	1	-	1	400 00	17,523 75
Beverly	17	Sept. 1896	Mar. 1909	150	204 66	-	-	81	81	19	-	-	-	-	16,377 46
"	18	Mar. 1897	Sept. 1909	150	204 51	9	-	103	112	24	1	1,800 00	-	-	22,905 12

Statement of Shares matured since Last Report — Continued.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans collected by Maturity of Shares.	SHARE LOANS CANCELED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Braintree Co-operative Bank,	17	June 1897	Feb. 1909	\$141	\$200 98	-	4	5	9	2	1	-	3	\$620 00	\$1,806 82
"	18	Dec. 1897	Aug. 1909	141	200 98	7	5	21	33	6	2	\$1,400 00	1	300 00	6,632 34
Brookline	4	Nov. 1896	Dec. 1908	146	200 77	1	7	78	86	17	3	200 00	2	1,050 00	17,296 22
"	5	May 1897	June 1909	146	200 35	-	-	3	3	-	-	-	-	-	601 05
Cambridge	54	Nov. 1896	Oct. 1908	144	203 60	-	-	15	15	2	-	-	-	-	3,054 00
"	55	May 1897	April 1908	144	203 02	-	-	5	5	1	-	-	-	-	1,015 10
Campello	32	April 1897	Mar. 1909	144	204 31	41	-	-	41	7	7	8,000 00	-	-	8,376 71
"	33	Oct. 1897	Sept. 1909	144	205 03	2	-	-	2	1	1	350 00	-	-	410 06
Canton	14	Aug. 1897	Jan. 1909	138	200 00	10	-	41	51	9	2	1,900 00	-	-	10,200 00
"	15	Feb. 1898	July 1909	138	200 03	12	17	30	59	17	7	2,350 00	3	2,100 00	11,801 77
Citizens	19	Oct. 1896	Mar. 1909	150	205 30	-	-	52	52	10	-	-	-	-	10,675 60
"	20	April 1897	Sept. 1909	150	205 29	-	2	47	49	10	1	-	-	400 00	10,669 21
City	18	July 1897	Aug. 1909	146	200 74	-	5	3	8	4	1	-	1	200 00	1,603 92
Clinton	19	Oct. 1896	Mar. 1909	150	205 35	5	6	29	40	16	4	950 00	1	600 00	8,214 00
"	20	April 1897	Sept. 1909	150	205 05	-	6	22	33	16	2	-	2	650 00	7,791 90
Columbian	10	Dec. 1896	April 1909	149	200 77	35	-	36	71	8	2	7,000 00	-	-	14,254 67
"	11	June 1897	Oct. 1909	149	200 60	9	23	51	83	20	7	1,750 00	5	950 00	16,449 08

[illegible]

Statement of Shares matured since Last Report — Continued.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Rescued Loans collected by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Gardner Co-operative Bank	18	Sept. 1897	Aug. 1909	\$144	\$200 85	3	5	41	49	16	2	\$500 00	1	\$150 00	\$9,841 65
Germania	22	April 1896	Nov. 1908	152	200 68	50	-	35	85	11	5	10,000 00	-	-	17,087 80
"	23	Oct. 1896	May 1909	152	200 63	3	-	30	33	3	1	600 00	-	-	6,620 79
Gloucester	21	April 1897	Dec. 1908	141	200 90	77	18	53	148	34	17	15,100 00	10	2,250 00	26,733 20
"	22	Oct. 1897	June 1909	141	200 89	43	12	41	96	28	17	8,250 00	6	1,650 00	19,285 44
Grafton	20	May 1897	Jan. 1909	141	200 72	1	-	26	27	5	1	200 00	-	-	5,419 44
"	21	Nov. 1897	July 1909	141	200 68	-	12	1	13	2	1	-	1	650 00	2,608 84
Groveland	3	Nov. 1896	Feb. 1909	148	200 84	-	-	1	1	1	-	-	-	-	200 84
"	4	May 1897	Aug. 1909	148	200 56	-	-	11	11	3	-	-	-	-	2,206 16
Guardian	21	June 1896	Nov. 1908	150	203 10	9	1	21	31	9	3	1,600 00	1	100 00	6,298 10
"	22	Dec. 1896	May 1909	150	203 13	-	-	7	7	5	-	-	-	-	1,421 91
Haverhill	35	May 1896	Mar. 1909	155	200 63	22	1	50	73	32	5	4,350 00	1	100 00	14,645 99
"	36	Nov. 1896	Aug. 1909	154	200 38	22	7	97	126	46	10	4,400 00	6	1,100 00	25,247 88
Henry Wilson	20	May 1896	Mar. 1909	155	200 51	9	24	33	65	13	8	2,200 00	5	2,600 00	13,033 15
"	21	Nov. 1896	Sept. 1909	155	200 29	2	8	44	54	18	3	400 00	2	600 00	10,815 66
Hingham	16	Nov. 1896	Oct. 1908	144	200 44	12	7	78	97	18	7	2,400 00	3	800 00	19,443 68
"	17	May 1897	May 1909	145	200 92	15	-	73	88	23	3	3,000 00	-	-	17,690 96

Holbrook	"	"	19	June 1897	Feb. 1909	141	200 76	5	4	25	34	9	3	900 00	1	750 00	6,825 84
"	"	"	20	Dec. 1897	Aug. 1909	141	200 83	5	-	17	22	4	1	1,000 00	-	-	4,418 26
Holyoke	"	"	33	Nov. 1896	Dec. 1908	146	201 00	17	15	46	78	13	6	3,000 00	3	1,050 00	15,678 00
"	"	"	34	May 1897	June 1909	146	200 44	44	12	60	116	24	13	8,500 00	3	1,200 00	23,251 04
Home	"	"	31	June 1897	Dec. 1908	139	200 81	31	-	2	33	3	3	6,050 00	-	-	6,626 73
Homestead	"	"	39	Sept. 1896	Nov. 1908	147	200 88	54	14	9	77	14	8	15,800 00	1	2,000 00	15,467 76
"	"	"	40	Mar. 1897	May 1909	147	200 60	18	4	24	46	16	5	3,600 00	2	650 00	9,227 60
Housatonic	"	"	15	Nov. 1896	Nov. 1908	145	200 61	-	5	4	9	4	1	-	1	500 00	1,805 49
"	"	"	16	May 1897	May 1909	145	200 44	-	-	10	10	1	-	-	-	-	2,004 40
Hudson	"	"	23	Nov. 1896	Jan. 1909	147	201 45	28	3	34	65	10	4	5,600 00	1	450 00	13,094 25
"	"	"	24	May 1897	Aug. 1909	148	200 80	26	10	42	78	11	4	4,200 00	1	1,000 00	15,662 40
Hyde Park	"	"	21	Sept. 1896	Dec. 1908	148	200 64	8	2	26	36	17	3	1,600 00	1	100 00	7,223 04
"	"	"	22	Mar. 1897	June 1909	148	200 42	22	5	28	55	17	5	4,250 00	2	820 00	11,023 10
Lafayette	"	"	6	Nov. 1896	Jan. 1909	147	200 76	-	-	35	35	3	-	-	-	-	7,026 60
"	"	"	7	May 1897	July 1909	147	200 46	-	-	28	28	5	-	-	-	-	5,612 88
Lawrence	"	"	18	Oct. 1896	Dec. 1908	147	200 84	13	16	40	69	17	5	2,600 00	4	1,490 00	13,867 96
"	"	"	19	Apr. 1897	June 1909	147	200 58	6	2	33	41	14	3	1,150 00	1	200 00	8,223 78
Leominster	"	"	18	Nov. 1896	Feb. 1909	148	200 57	-	8	26	34	8	1	-	1	1,000 00	6,819 38
"	"	"	19	May 1896	Sept. 1909	149	200 86	-	4	49	53	14	4	-	3	620 00	10,645 58
Lowell	"	"	23	May 1896	Oct. 1908	150	205 74	41	10	100	151	31	10	7,900 00	3	1,892 00	31,086 74
"	"	"	24	Nov. 1896	Apr. 1909	150	205 51	3	11	126	140	26	5	600 00	4	1,735 00	28,771 40
Lynn	"	"	11	Nov. 1896	Feb. 1909	148	200 29	-	-	10	10	2	-	-	-	-	2,002 90
"	"	"	12	May 1897	Aug. 1909	148	200 29	-	10	-	10	1	-	-	1	1,500 00	2,002 90
Malden	"	"	19	May 1896	Oct. 1908	150	203 46	-	21	109	130	27	6	-	6	2,625 00	26,449 80

Statement of Shares matured since Last Report — Continued.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Malden Co-operative Bank	20	Nov. 1896	Apr. 1909	\$150	\$203 47	33	12	83	128	20	7	\$4,700 00	2	\$1,850 00	\$26,044 16
Mansfield "	28	Nov. 1896	Oct. 1908	144	203 43	7	9	42	58	15	6	1,300 00	3	1,240 00	11,798 94
" "	29	May 1897	Apr. 1909	144	203 37	10	52	56	118	22	10	1,350 00	6	1,040 00	22,997 66
Marblehead "	22	Nov. 1896	Jan. 1909	147	200 59	19	-	5	24	5	4	3,650 00	-	-	4,314 16
" "	23	May 1897	July 1909	147	200 40	18	-	7	25	6	4	3,500 00	-	-	5,010 00
Marlborough "	13	May 1896	Oct. 1908	150	202 08	10	1	27	38	25	3	2,000 00	1	100 00	7,679 04
" "	14	Nov. 1896	Apr. 1909	150	201 74	-	2	22	24	18	1	-	1	200 00	4,841 76
Mechanics "	31	Jan. 1897	Feb. 1909	146	200 49	5	5	67	77	20	3	1,000 00	2	575 00	15,437 73
" "	32	July 1897	Aug. 1909	146	200 14	17	10	51	78	19	3	3,400 00	1	1,400 00	15,610 92
Medford "	22	Nov. 1896	Nov. 1908	145	200 88	54	37	51	142	19	7	10,800 00	4	4,000 00	28,534 96
" "	23	May 1897	Apr. 1909	144	200 24	65	8	34	107	18	3	13,000 00	3	600 00	21,425 68
Melrose "	34	Oct. 1896	Mar. 1909	150	204 43	-	-	16	16	4	-	-	-	-	3,270 88
" "	25	Apr. 1897	Sept. 1909	150	204 97	-	-	12	12	3	-	-	-	-	2,489 64
Merchants "	31	Dec. 1896	Feb. 1909	147	200 66	32	78	472	582	118	16	6,400 00	12	8,350 00	116,784 12
" "	32	June 1897	Aug. 1909	147	200 40	24	66	432	525	112	13	4,800 00	11	7,300 00	105,210 00
Merrimack "	11	May 1897	Apr. 1909	144	203 94	-	5	46	51	6	1	-	1	220 00	10,592 94
" "	12	Nov. 1897	Oct. 1909	144	205 13	5	-	-	5	1	1	660 00	-	-	1,025 60

Middleborough	"	16	Nov. 1896	Nov. 1908	145	200 84	5	-	32	37	19	1	1,000 00	-	-	7,431 08
"	"	17	May 1897	May 1909	145	200 32	18	-	14	32	12	3	3,450 00	-	-	6,410 24
Middlesex	"	9	Nov. 1896	Jan. 1909	147	200 02	5	-	61	66	7	1	1,000 00	-	-	13,201 32
"	"	10	May 1897	Aug. 1909	148	200 70	17	1	19	37	5	4	3,400 00	1	200 00	7,425 90
Milford	"	20	Oct. 1896	Mar. 1909	150	203 52	-	28	67	95	17	4	-	12	3,450 00	19,334 40
"	"	21	Apr. 1897	Sept. 1909	150	204 07	11	43	76	130	34	10	2,150 00	31	4,725 00	26,529 10
Mt. Washington	"	8	Oct. 1896	Feb. 1909	149	200 00	13	-	18	31	5	1	2,500 00	-	-	6,200 00
"	"	9	Apr. 1897	Sept. 1909	150	200 94	-	-	26	26	4	-	-	-	-	5,224 44
Needham	"	11	May 1897	Dec. 1908	140	200 00	7	-	14	21	6	1	1,400 00	-	-	4,200 00
New Bedford	"	32	Nov. 1896	Dec. 1908	146	200 39	9	43	69	121	18	7	1,800 00	5	5,750 00	24,247 19
"	"	33	May 1897	June 1909	146	200 32	12	-	66	78	14	3	2,125 00	-	-	15,624 96
North Abington	"	19	Apr. 1897	Dec. 1908	141	200 98	3	-	37	40	8	1	600 00	-	-	8,039 20
"	"	20	Oct. 1897	June 1909	141	200 98	7	3	49	59	11	2	1,400 00	1	550 00	11,587 82
Northampton	"	16	Nov. 1896	Oct. 1908	144	203 10	-	-	38	38	8	-	-	-	-	7,717 80
"	"	17	May 1897	Apr. 1909	144	202 96	-	-	44	44	10	-	-	-	-	8,930 24
North Dighton	"	8	Apr. 1897	June 1909	147	200 82	-	-	44	44	-	-	-	-	-	8,836 08
North Easton	"	17	Apr. 1897	Nov. 1908	140	200 23	11	-	33	44	8	2	2,200 00	-	-	8,810 12
"	"	18	Oct. 1897	May 1909	140	200 13	5	-	17	22	9	1	1,000 00	-	-	4,402 86
Norwood	"	16	Apr. 1897	Dec. 1908	141	200 98	10	-	72	82	23	1	2,000 00	-	-	16,480 36
"	"	17	Oct. 1897	June 1909	141	200 98	-	-	65	65	12	-	-	-	-	13,063 70
Orange	"	17	Jan. 1897	Dec. 1908	144	200 29	5	1	26	32	6	2	1,000 00	1	100 00	6,409 28
"	"	18	July 1897	June 1909	144	200 80	6	-	20	26	6	2	1,200 00	-	-	5,220 80
Peabody	"	18	Dec. 1896	Nov. 1908	144	200 84	20	2	34	56	17	4	4,000 00	1	100 00	11,247 04
"	"	19	June 1897	May 1909	144	200 81	4	-	74	78	18	1	800 00	-	-	15,663 18

Statement of Shares matured since Last Report — Continued.

NAME OF BANK.	Number of Shares.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Redeemable Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
People's Cooperative Bank	30	May 1896	Oct. 1908	\$150	\$208 42	15	-	-	15	1	1	\$3,000 00	-	-	\$3,126 30
Pioneer	37	Oct. 1896	Mar. 1909	150	202 14	26	-	18	44	14	4	5,100 00	-	-	8,894 16
"	38	Apr. 1897	Sept. 1909	150	202 29	26	-	5	31	6	3	5,200 00	-	-	6,270 99
Pittsfield	16	May 1896	Oct. 1908	150	203 32	-	56	53	109	17	8	-	8	\$4,300 00	22,161 88
"	17	Nov. 1896	Apr. 1909	150	202 89	9	10	45	64	7	2	1,800 00	1	300 00	12,984 96
Plymouth	31	June 1897	Nov. 1908	138	200 09	9	12	41	62	22	6	1,700 00	7	2,240 00	12,405 58
"	32	Dec. 1897	May 1909	138	200 11	9	27	44	80	26	10	1,800 00	10	3,700 00	16,008 80
Provident	23	Nov. 1896	Nov. 1908	145	200 16	14	38	187	209	31	8	2,491 60	5	5,550 00	41,833 44
"	24	May 1897	July 1909	147	200 94	37	40	217	294	51	9	7,000 00	5	4,900 00	59,076 36
Quincy	16	Nov. 1896	Oct. 1908	144	201 37	33	-	41	74	11	6	6,600 00	-	-	14,901 38
"	17	May 1897	Apr. 1909	144	201 23	65	37	13	115	17	8	10,900 00	3	3,529 00	23,141 45
Randolph	17	Feb. 1897	Jan. 1909	144	202 82	3	-	-	3	2	2	500 00	-	-	608 46
"	18	Aug. 1897	July 1909	144	202 92	8	-	-	8	2	2	1,550 00	-	-	1,623 36
Reading	20	May 1896	Oct. 1908	150	201 04	-	1	68	69	17	1	-	1	200 00	13,871 76
"	21	Nov. 1896	Apr. 1909	150	201 25	6	-	27	33	7	1	1,250 00	-	-	6,641 25
Reliance	16	Jan. 1897	Mar. 1909	147	200 48	-	51	77	128	20	5	-	5	3,500 00	25,661 44
"	17	July 1897	Sept. 1909	147	200 37	36	10	29	75	13	5	7,100 00	2	1,200 00	15,027 75

Roger Conant	"	5	Nov. 1896	Oct. 1908	144	200 30	-	3	33	36	8	1	-	1	75 00	7,210 80
"	"	6	May 1897	May 1909	145	200 79	2	5	23	30	8	2	400 00	1	400 00	6,023 70
Roxbury	"	15	Nov. 1896	Jan. 1909	147	200 28	-	10	62	72	9	2	-	2	850 00	14,420 16
"	"	16	May 1897	July 1909	147	200 06	-	-	61	61	-	-	-	-	-	12,203 66
Salem	"	18	Oct. 1896	Oct. 1908	145	200 00	-	10	44	54	19	1	-	4	1,075 00	10,800 00
"	"	19	Apr. 1897	June 1909	147	200 97	42	2	47	91	25	5	8,300 00	1	75 00	18,288 27
Sandwich	"	23	Dec. 1896	Oct. 1908	143	204 23	-	-	9	9	5	-	-	-	-	1,838 52
"	"	24	June 1897	Apr. 1909	143	204 79	3	-	3	6	3	2	550 00	-	-	1,228 74
Security	"	24	Dec. 1896	Nov. 1908	144	203 29	7	-	-	7	2	2	1,400 00	-	-	1,423 03
"	"	25	June 1897	May 1909	144	203 17	14	-	-	14	6	6	2,725 00	-	-	2,844 38
Somerville	"	34	Oct. 1896	Feb. 1909	149	200 09	16	41	156	213	33	8	2,950 00	6	4,300 00	42,619 17
"	"	35	Apr. 1897	Aug. 1909	149	200 11	15	25	219	259	40	4	3,000 00	3	2,210 00	51,828 49
So. Framingham	"	16	Nov. 1896	Jan. 1909	147	200 12	2	1	22	25	9	2	400 00	1	75 00	5,003 00
"	"	17	May 1897	Aug. 1909	148	200 93	4	-	36	40	5	1	800 00	-	-	8,037 20
So. Shore	"	14	Nov. 1896	Jan. 1909	147	200 99	1	-	6	7	3	1	200 00	-	-	1,406 93
"	"	15	May 1897	July 1909	147	200 67	10	-	-	10	1	1	2,000 00	-	-	2,006 70
So. Weymouth	"	17	Mar. 1897	Nov. 1908	141	200 29	18	-	-	18	3	3	3,600 00	-	-	3,603 22
"	"	18	Sept. 1897	May 1909	141	200 26	8	2	-	10	3	3	1,600 00	1	400 00	2,002 90
Springfield	"	42	May 1896	Oct. 1908	150	205 66	1	-	-	1	1	1	-	-	-	205 66
Stoneham	"	20	May 1896	Oct. 1908	150	202 32	-	3	51	54	17	1	-	2	550 00	10,925 28
"	"	21	Nov. 1896	Apr. 1909	150	201 90	-	-	20	20	6	-	-	-	-	4,038 00
Stoughton	"	20	Mar. 1897	Feb. 1909	144	200 82	15	5	39	59	13	2	3,000 00	4	350 00	11,948 38
"	"	21	Sept. 1897	Aug. 1909	144	200 67	9	26	27	62	11	4	1,800 00	2	1,150 00	12,441 54
Suffolk	"	22	May 1896	Oct. 1908	150	201 93	3	-	14	17	4	1	470 00	-	-	3,432 81

REPORT OF THE

[Pub. Doc.]

Statement of Shares matured since Last Report — Concluded.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Suffolk Co-operative Bank	23	Nov. 1896	Apr. 1900	\$150	\$201 81	-	-	15	15	2	-	-	-	-	\$3,027 15
Taunton	18	May 1897	July 1900	147	200 18	*16	5	42	63	26	5	\$3,050 00	2	\$500 00	12,611 34
Volunteer	26	Oct. 1896	Dec. 1903	147	200 13	14	-	60	74	8	2	2,650 00	-	-	14,809 62
"	27	Jan. 1897	Mar. 1900	147	200 13	32	48	81	161	26	15	6,400 00	10	6,000 00	32,220 93
"	28	Apr. 1897	June 1900	147	200 14	51	-	121	172	16	4	10,200 00	-	-	34,424 08
"	29	July 1897	Sept. 1900	147	200 14	10	45	62	117	14	6	2,000 00	4	4,700 00	23,416 38
Wakefield	20	May 1896	Oct. 1903	150	205 02	5	23	18	46	14	6	850 00	4	3,600 00	9,430 92
"	21	Nov. 1896	Apr. 1900	150	204 34	22	3	22	47	17	5	3,200 00	1	600 00	9,603 98
Waltham	45	Apr. 1896	Dec. 1903	153	200 16	-	-	35	35	6	-	-	-	-	7,005 60
"	46	July 1896	Apr. 1900	154	200 88	-	-	18	18	3	-	-	-	-	3,615 84
"	47	Oct. 1896	May 1900	152	200 05	23	-	23	46	8	-	4,500 00	-	-	9,202 30
"	48	Jan. 1897	Sept. 1900	153	200 82	12	18	72	102	14	-	2,400 00	2	700 00	20,483 64
Watertown	18	Dec. 1896	Nov. 1903	144	202 08	23	-	64	87	18	2	4,500 00	-	-	17,580 96
"	19	June 1897	May 1900	144	202 00	22	15	50	87	19	5	4,400 00	2	500 00	17,574 00
Waverley	3	Apr. 1897	Mar. 1900	144	204 28	-	20	15	35	6	1	-	1	1,000 00	7,149 80
"	4	Oct. 1897	Sept. 1900	144	204 09	-	10	17	27	5	1	-	1	950 00	5,510 43
Weir	26	Jan. 1897	Feb. 1900	146	200 53	-	-	49	49	12	-	-	-	-	9,825 97
"	27	July 1897	Aug. 1900	146	200 18	4	-	38	42	9	1	800 00	-	-	8,407 56

West Newton	"	"	10	Dec. 1896	Jan. 1909	146	200 66	4	-	16	20	4	1	800 00	-	-	4,013 20
"	"	"	11	June 1896	July 1909	146	200 30	6	-	5	11	2	1	1,200 00	-	-	2,203 30
West Roxbury	"	"	32	Nov. 1896	Apr. 1909	150	200 04	39	34	67	140	27	12	7,650 00	6	4,150 00	28,005 60
"	"	"	33	May 1897	Oct. 1909	150	200 21	63	48	86	197	33	17	12,600 00	7	4,350 00	39,441 37
West Somerville	"	"	13	Oct. 1896	Mar. 1909	150	205 76	-	20	28	48	5	3	-	3	2,685 00	9,876 48
"	"	"	14	Apr. 1897	Oct. 1909	150	205 52	15	7	46	98	14	3	3,000 00	2	270 00	13,975 36
West Springfield	"	"	1	May 1897	June 1909	146	199 81	2	10	18	30	8	3	400 00	2	1,500 00	6,994 30
Whitman	"	"	17	Mar. 1897	Jan. 1909	143	200 08	14	-	18	32	10	4	2,700 00	-	-	6,402 56
"	"	"	18	Sept. 1897	July 1909	143	200 28	8	-	-	8	2	2	1,500 00	-	-	1,602 24
Winchendon	"	"	12	Mar. 1897	Apr. 1909	146	201 56	-	5	20	25	7	1	-	1	880 00	5,039 00
Winchester	"	"	7	Nov. 1896	Feb. 1909	148	200 84	-	2	20	22	5	1	-	1	200 00	4,418 48
"	"	"	8	May 1897	Aug. 1909	148	200 71	11	8	26	45	6	3	2,100 00	1	750 00	9,031 95
Woburn	"	"	21	Apr. 1897	Mar. 1909	144	202 71	4	2	69	75	15	2	700 00	1	350 00	15,203 25
"	"	"	22	Oct. 1897	Sept. 1909	144	203 13	-	13	74	87	23	4	-	4	1,710 00	17,672 31
Wollaston	"	"	17	Apr. 1897	Mar. 1909	144	202 40	30	-	44	74	17	4	5,850 00	-	-	14,977 60
"	"	"	18	Oct. 1897	Sept. 1909	144	202 24	21	5	32	88	18	4	4,000 00	1	150 00	11,729 92
Worcester	"	"	34	Apr. 1897	Oct. 1909	139	200 67	15	-	-	15	4	4	3,000 00	-	-	3,010 05
"	"	"	35	Oct. 1897	Apr. 1909	139	200 57	13	-	-	13	2	2	2,600 00	-	-	2,607 41
Workingmen's	"	"	42	Sept. 1896	Dec. 1908	148	200 00	13	8	86	107	27	4	2,500 00	1	100 00	21,400 00
"	"	"	43	Dec. 1896	Apr. 1909	149	200 87	18	-	150	168	34	1	3,600 00	-	-	33,746 16
"	"	"	44	Mar. 1897	July 1909	149	200 73	23	8	160	191	38	5	4,600 00	2	600 00	38,339 43
Totals for year ending Oct. 30, 1909			2,453					2,453	2,341	9,972	14,766	3,103	773	\$479,841 60	435	\$246,916 00	\$2,970,928 80
Previously reported			19,154					19,154	10,241	56,087	85,482	20,026	5,364	3,780,757 17	2,790	1,131,464 00	17,230,389 61
Totals from date of first maturity			21,607					21,607	12,582	66,059	100,248	23,129	6,137	\$4,210,598 77	3,225	\$1,378,380 00	\$20,201,218 41

Principal Assets and Liabilities of Co-operative

Year.	No. of Banks.	Bonds and Notes.	Loans on Real Es- tate.	Loans on Shares.	Common Form Mortgages.	Real Estate by Fore- closure.	Arrearages.	Expense Account.	Cash on Hand and in Banks.	Other Assets.
1879	10	-	\$176,306	\$7,623	-	-	\$4,954	\$2,559	\$13,279	\$515
1880	16	\$2,050	328,687	15,558	-	-	5,241	3,694	16,698	534
1881	18	-	572,213	26,013	-	-	9,134	4,822	40,101	860
1882	25	-	923,963	36,511	-	-	15,153	6,498	49,121	4,889
1883	25	-	1,308,479	63,872	-	-	21,773	6,099	66,340	4,699
1884	26	-	1,771,778	87,984	-	-	27,541	6,222	76,474	1,924
1885	30	-	2,253,668	112,743	-	\$6,309	32,957	7,380	96,345	2,934
1886	40	-	2,887,369	151,944	-	8,997	38,829	9,286	128,842	3,805
1887	51	-	3,797,628	195,406	-	4,929	51,640	11,538	145,331	5,477
1888	66	-	4,884,665	241,316	-	16,297	66,880	14,072	268,426	13,456
1889	93	-	6,406,208	267,545	-	34,567	65,940	20,324	313,045	-
1890	103	51,779	8,325,923	363,793	-	49,833	-	24,129	394,386	54,990
1891	108	17,793	10,791,169	520,801	-	67,557	56,550	23,919	380,080	16,661
1892	115	30,527	13,093,402	599,121	\$9,960	98,481	66,178	24,345	687,115	11,147
1893	116	84,254	15,577,718	815,771	22,990	105,198	87,214	25,562	351,837	15,378
1894	117	62,391	16,590,389	784,732	43,650	139,137	107,438	23,358	829,267	4,309
1895	119	114,131	18,427,199	851,331	31,725	184,550	117,085	23,842	796,397	7,407
1896	122	157,584	20,777,353	989,834	25,828	282,610	149,267	25,265	484,511	14,140
1897	123	125,365	21,835,114	962,510	77,750	531,041	150,893	24,982	872,216	17,972
1898	124	82,927	22,825,741	1,009,018	106,973	782,370	163,172	23,837	771,407	27,909
1899	125	115,439	23,270,571	1,109,349	124,970	890,605	172,561	24,650	1,024,462	12,040
1900	126	82,668	24,046,155	1,155,074	181,384	993,150	163,729	25,067	1,067,177	17,324
1901	128	86,526	24,964,786	1,208,597	313,125	1,041,708	166,565	25,920	858,162	18,819
1902	130	132,350	26,469,757	1,275,080	324,393	946,148	154,291	27,380	1,033,439	28,228
1903	130	237,754	28,940,169	1,547,442	367,239	839,223	149,970	32,510	783,477	21,955
1904	129	214,922	31,580,140	1,554,301	398,298	730,486	154,031	31,068	922,583	28,219
1905	130	346,140	34,465,236	1,599,559	407,569	580,427	156,673	26,481	1,092,096	50,901
1906	133	445,876	38,155,669	1,742,547	383,336	542,868	130,379	31,346	1,085,708	39,846
1907	135	294,890	43,072,942	2,128,793	370,950	365,051	156,582	32,800	753,702	44,365
1908	137	203,450	46,989,242	2,258,420	330,958	334,863	197,190	35,217	967,631	22,931
1909	140	111,879	51,543,428	2,238,821	305,997	244,554	188,780	36,820	1,257,809	17,546

Banks from 1879 to 1909 inclusive.

Total Assets and Liabilities.	Dues Capital.	Profits Capital.	Guaranty Fund.	Surplus.	Un-divided Earnings.	Forfeited Share Account.	Retired Share Account.	Matured Share Account.	Other Liabilities.	Year.
\$205,235	\$193,519	-	-	\$600	\$4,296	\$147	-	-	\$6,583	1879
372,462	355,088	-	-	4,060	2,871	189	-	-	10,284	1880
653,143	633,264	-	-	2,782	2,999	175	-	-	13,923	1881
1,036,135	996,400	-	-	5,104	4,808	261	-	-	27,562	1882
1,471,262	1,432,422	-	-	8,165	6,788	988	-	-	22,899	1883
1,971,923	1,932,475	-	\$44	12,409	12,244	1,171	-	-	13,580	1884
2,512,336	2,464,337	-	1,890	14,749	16,035	923	\$2,798	-	11,604	1885
3,229,072	3,170,096	-	5,064	18,442	17,496	1,808	1,823	-	14,323	1886
4,211,949	4,127,679	-	7,825	24,017	21,761	998	1,092	-	28,577	1887
5,505,112	5,374,777	-	11,906	33,225	30,074	2,815	-	\$16,370	35,945	1888
7,106,629	6,267,286	\$702,296	18,233	16,243	77,980	3,157	2,148	8,538	10,748	1889
9,264,833	8,009,038	1,070,812	27,207	25,967	99,625	4,599	-	-	27,585	1890
11,874,530	10,216,145	1,414,690	39,195	41,314	125,538	7,559	-	-	30,089	1891
14,620,276	12,512,367	1,814,094	54,105	61,974	137,995	7,255	680	16,427	15,379	1892
17,065,922	14,516,478	2,243,839	68,491	82,675	131,683	8,916	235	15,727	17,878	1893
18,584,671	15,644,530	2,535,963	88,129	111,508	141,051	13,856	3,573	35,818	10,223	1894
20,552,667	17,217,776	2,910,815	107,444	128,347	146,875	13,832	573	5,497	21,506	1895
22,906,692	19,053,082	3,360,263	126,216	161,740	161,541	12,833	2,131	8,573	20,313	1896
24,597,843	20,319,076	3,709,416	145,693	190,683	174,801	11,332	2,932	12,907	31,003	1897
25,793,354	21,246,168	3,943,901	165,376	216,456	177,591	13,412	6,049	5,147	19,254	1898
26,744,647	22,034,825	4,067,313	183,131	241,170	172,425	13,608	6,328	17,571	18,276	1899
27,721,748	22,859,955	4,133,131	201,942	270,233	157,931	13,129	23,198	48,362	13,867	1900
28,674,208	23,741,905	4,160,596	219,298	293,491	158,896	10,916	28,910	40,002	20,194	1901
30,391,666	25,299,943	4,284,428	237,161	314,212	161,598	11,196	20,654	40,608	21,866	1902
32,919,739	27,478,895	4,582,909	258,699	332,530	177,797	14,249	451	38,331	35,878	1903
35,614,046	29,750,625	4,915,582	276,411	373,996	208,976	14,743	809	41,760	31,146	1904
38,725,082	32,325,730	5,353,179	304,313	413,576	196,431	17,685	1,479	50,203	62,486	1905
42,557,575	35,507,667	5,896,481	341,406	476,478	220,511	16,320	4,528	54,546	39,638	1906
47,220,075	39,250,508	6,577,060	379,819	556,526	259,288	18,216	1,129	151,923	25,606	1907
51,339,904	42,576,682	7,275,908	436,369	672,963	279,099	15,876	371	62,244	20,392	1908
55,945,634	46,220,344	7,977,730	499,048	777,028	309,986	25,708	4,674	96,057	35,059	1909

COLLATERAL LOAN COMPANIES.

There are four companies of this character, operating under special charters, and, as provided therein, they have all been examined by an expert accountant, who certifies to the correctness of their annual reports which appear in this volume.

MORTGAGE LOAN COMPANIES.

Globe Investment Company.

The receivership of this company will probably be kept open a few years longer, in order that the many defects continually arising in the titles to real estate, caused by the illegal practices of its old officers, may be adjusted by competent authorities.

National Mortgage and Debenture Company.

As stated in the reports of this department for the past four years, the existence of this company is continued pending the disposition of certain properties in Florida, which constitute its remaining assets.

FOREIGN SAVINGS AND LOAN ASSOCIATIONS.

American Building, Loan and Investment Society of Chicago.

Under date of October 30, 1909, the receiver of this society writes as follows:—

No further distribution has been made to the stockholders of the American Building, Loan and Investment Society since my last report to your office. It is hoped that the affairs of the society may be closed out this winter, when a very small final dividend will be paid.

Minnesota Saving Fund and Investment Company, Minneapolis.

During the year a final dividend of 1.9 per cent. has been declared, and the affairs of this company practically closed. The total dividend paid to Massachusetts stockholders was 49½ per cent.

MISCELLANEOUS.

American Service Union.

In consideration of a fixed monthly payment, this company issues a time contract, in which it guarantees the payment of dues and assessments of the holder thereof in fraternal orders or societies; and, under the terms of the contract the balance of the monthly payments or the investments thereof, are lodged with one or more trust companies or savings banks doing business in this Commonwealth, as security for the matured value of the contract.

On December 27, 1909, the company had on deposit with the Puritan Trust Company of Boston \$5,080.77, and with the Liberty Trust Company of Boston \$24,166.67.

ARTHUR B. CHAPIN,
Bank Commissioner.



ABSTRACT OF ANNUAL REPORTS
OF THE
CO-OPERATIVE BANKS
SHOWING THEIR
CONDITION AT CLOSE OF BUSINESS
OCTOBER 30, 1909.

ACUSHNET CO-OPERATIVE BANK, NEW BEDFORD.**125 MIDDLE STREET.**

Incorporated November 15, 1889. Began business November 16, 1889.

RUFUS A. SOULE, *President.* CHARLES R. PRICE, *Secretary.* EDGAR LORD, *Treasurer.**Board of Directors:* L. B. BATES, E. W. BOURNE, STANDISH BOURNE, J. L. GIBBS, W. A. KIRBY, O. S. FAINE, E. E. F. POTTER, W. L. SAYER, G. R. STETSON, C. M. TABER, FREDERIC TABER, H. W. TRIPP.*Security Committee:* L. B. BATES, W. A. KIRBY, H. W. TRIPP.

Regular meetings for receipt of moneys the fourth Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$309,750 00	Dues capital	\$281,456 00
Less amounts due	4,120 11	Profits capital	46,425 28
	\$305,629 89	Guaranty fund	3,805 81
Loans on shares	19,400 00	Surplus	2,939 27
Unpaid dues	4,207 00	Forfeited share account	230 23
Unpaid interest	1,320 84	Matured share account	991 60
Unpaid fines	246 78	Advance interest	45 54
Cash	4,889 22		
	\$335,693 73		\$335,693 73

Shares.		Membership.	
Issued during year	2,392	Added during year	247
Withdrawn during year	1,813	Withdrawn during year	203
Forfeited during year	47	Members Oct. 30, 1909	885
Matured during year	131	Borrowers Oct. 30, 1909	236
In force Oct. 30, 1909	6,863		
Pledged Oct. 30, 1909	2,106		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 30, 1909.

176 real estate loans (average, \$1,759.94 each; average rate, 5.69%): 5½%, \$193,250; 6%, \$112,379.89.
 60 share loans (average, \$323.33 each; average rate, 5.78%): 5½%, \$3,675; 6%, \$10,725.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,131.66	\$237.54	\$1,369.20
Cost per \$1,000 of assets	3.37	.71	4.08

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$85,235 00
Real estate loans eliminated by maturity of shares	1,300 00
Real estate loans repaid	43,325 00
Share loans repaid	21,800 00
Uncompleted mortgage loans	37,100 00
Interest	17,199 34
Fines	337 25
Transfer fees	1 75
Withdrawal profits	538 63
Forfeited profits	32 60
Forfeited share account	201 96
Matured share account	3,833 06
Cash on hand Oct. 31, 1908	8,991 00
	<u>\$219,895 59</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$46,104 00
Dues capital forfeited	1,328 00
Dues capital matured	19,181 00
Profits capital withdrawn	4,619 03
Profits capital forfeited	431 67
Profits capital matured	7,123 20
Real estate loans	84,375 00
Share loans	12,750 00
Uncompleted mortgage loans	34,529 89
Interest	356 29
Temporary expense	1,369 20
Forfeited share account	97 63
Matured share account	2,841 46
Cash on hand Oct. 30, 1909	4,889 22
	<u>\$219,895 59</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	17	\$198 58	59	\$11,716 22
May 1898	18	187 60	38	7,128 80
Nov. 1898	19	176 90	29	5,130 10
May 1899	20	166 54	41	6,828 14
Nov. 1899	21	156 47	100	15,647 00
May 1900	22	146 66	35	5,133 10
Nov. 1900	23	137 11	138	18,921 18
May 1901	24	127 77	76	9,710 52
Nov. 1901	25	118 68	114	13,529 52
May 1902	26	109 81	139	15,263 59
Nov. 1902	27	101 14	159	16,081 26
May 1903	28	92 69	149	13,810 81
Nov. 1903	29	84 45	166	14,018 70
May 1904	30	76 41	222	16,963 02
Nov. 1904	31	68 57	361	24,753 77
May 1905	32	60 92	249	15,169 08
Nov. 1905	33	53 45	453	24,212 85
May 1906	34	46 16	417	19,248 72
Nov. 1906	35	39 05	385	15,034 25
May 1907	36	32 13	561	18,024 93
Nov. 1907	37	25 37	518	13,141 66
May 1908	38	18 78	525	9,859 50
Nov. 1908	39	12 36	991	12,248 76
May 1909	40	6 10	938	5,721 80

Dues paid in advance 584 00

\$327,881 28

Dues capital \$281,456 00
Profits capital 46,425 28

\$327,881 28

DATE OF EXAMINATION, July 12.

ADAMS CO-OPERATIVE BANK, ADAMS.**13 CENTRE STREET.**

Incorporated December 17, 1895. Began business March 10, 1896.

GEORGE B. ADAMS, President.**FRANK HANLON, Secretary.****FRANK HANLON, Treasurer.**

Board of Directors: R. C. BUNTIN, J. J. CARNEY, J. J. DALY, A. B. DANIELS, A. E. GREEN, S. L. A. HALL, F. R. HARRINGTON, A. W. JONES, HENRY KAISER, PAUL MOONEY, W. S. MORTON, W. B. PLUNKETT, F. W. SMITH, P. P. SMITH, O. A. UPTON.

Security Committee: J. J. CARNEY, S. L. A. HALL, P. P. SMITH.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$198,080 00	Dues capital . . .	\$188,404 00
Loans on shares . . .	17,565 00	Profits capital . . .	33,712 75
Common form mortgages . . .	1,710 00	Guaranty fund . . .	934 39
Real estate by foreclosure, etc. . .	634 00	Surplus . . .	3,634 28
Cash . . .	8,696 42		
	<u>\$226,685 42</u>		<u>\$226,685 42</u>

Shares.		Membership.	
Issued during year . . .	812	Added during year . . .	105
Withdrawn during year . . .	502	Withdrawn during year . . .	86
Retired during year . . .	185	Members Oct. 30, 1909 . . .	517
Matured during year . . .	51	Borrowers Oct. 30, 1909 . . .	189
In force Oct. 30, 1909 . . .	3,843		
Pledged Oct. 30, 1909 . . .	1,492		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.

149 real estate loans (average, \$1,329.40 each; average rate, 5.37%): 5%, \$114,480; 5½%, \$19,050; 6%, \$64,550.

42 share loans (average, \$418.21 each; average rate, 5.86%): 5%, \$2,490; 6%, \$15,075

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$650.04	\$335.36	\$985.40
Cost per \$1,000 of assets . . .	2.87	1.48	4.35

**Receipts and Disbursements, Year ending
October 30, 1909.**

Receipts.	
Dues capital	\$46,525 00
Real estate loans eliminated by	
maturity of shares	800 00
Real estate loans repaid	37,080 00
Share loans repaid	21,960 00
Mortgages	120 00
Notes and bonds	15,798 33
Real estate by foreclosure	64 50
Interest	11,844 89
Fines	183 17
Withdrawal profits	244 15
Cash on hand Oct. 31, 1908	19,522 81

\$154,142 85

Disbursements.	
Dues capital withdrawn	\$19,066 00
Dues capital retired	22,312 00
Dues capital matured	7,344 00
Profits capital withdrawn	2,469 87
Profits capital retired	7,113 54
Profits capital matured	2,962 75
Real estate loans	61,035 00
Share loans	21,900 00
Real estate by foreclosure	82 00
Interest	175 87
Temporary expense	985 40
Cash on hand Oct. 30, 1909	8,696 42

\$154,142 85**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	4	\$201 17	33	\$6,638 61
Nov. 1898	6	178 76	33	5,899 08
May 1899	7	168 05	25	4,201 25
Nov. 1899	8	157 58	85	13,394 30
May 1900	9	147 42	87	12,825 54
Nov. 1900	10	137 58	107	14,721 06
May 1901	11	128 02	74	9,473 48
Nov. 1901	12	118 68	63	7,476 84
May 1902	13	109 61	117	12,824 37
Nov. 1902	14	100 87	139	14,020 93
May 1903	15	92 32	92	8,493 44
Nov. 1903	16	84 05	64	5,379 20
May 1904	17	75 98	193	14,664 14
Nov. 1904	18	68 16	247	16,835 52
May 1905	19	60 57	398	24,106 86
Nov. 1905	20	53 16	186	9,887 76
May 1906	21	45 93	138	6,338 34
Nov. 1906	22	38 87	179	6,957 73
May 1907	23	31 99	276	8,829 24
Nov. 1907	24	25 27	383	9,678 41
May 1908	25	18 72	195	3,650 40
Nov. 1908	26	12 33	286	3,526 38
May 1909	27	6 09	443	2,697 87

Dues paid in advance . . . 145 00

\$222,665 75

Dues capital . . . \$188,404 00
 Profits capital . . . 33,712 75
 Unpaid dues . . . 549 00

\$222,665 75

DATE OF EXAMINATION, April 20.

AMESBURY CO-OPERATIVE BANK, AMESBURY.**MARKET SQUARE.**

Incorporated April 10, 1886. Began business May 1, 1886.

WILLIAM W. HAWKES, *President.* HENRY F. CARY, *Secretary.* PORTER SARGENT, *Treasurer.*

Board of Directors: R. E. BRIGGS, JOHN CURRIER, A. H. FIELDEN, W. W. HAWKES, M. B. MERRILL.

Security Committee: R. E. BRIGGS, JOHN CURRIER, W. W. HAWKES.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$77,630 00	Dues capital . . .	\$73,732 00
Loans on shares . . .	1,460 00	Profits capital . . .	11,726 77
Real estate by foreclosure, etc. . .	300 00	Guaranty fund . . .	2,899 70
Unpaid interest . . .	393 87	Surplus . . .	3,606 72
Unpaid premiums . . .	18 86		
Cash . . .	12,162 46		
	<u>\$91,965 19</u>		<u>\$91,965 19</u>

Shares.		Membership.	
Issued during year . . .	320	Added during year . . .	73
Withdrawn during year . . .	100	Withdrawn during year . . .	49
Retired during year . . .	30	Members Oct. 30, 1909 . . .	366
Matured during year . . .	96	Borrowers Oct. 30, 1909 . . .	89
In force Oct. 30, 1909 . . .	1,748		
Pledged Oct. 30, 1909 . . .	468		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.

82 real estate loans (average, \$946.70 each; average rate, 6.30%): 6.30%, \$77,630.
7 share loans (average, \$208.57 each; average rate, 6.30%): 6.30%, \$1,460.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$350.00	\$388.35	\$738.35
Cost per \$1,000 of assets . . .	3.81	4.22	8.03

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$20,936 00
Real estate loans eliminated by maturity of shares	1,200 00
Real estate loans repaid	7,500 00
Share loans repaid	1,855 00
Interest	5,844 66
Premiums	273 38
Fines	126 68
Transfer fees	25
Withdrawal profits	57 42
Cash on hand Oct. 31, 1908	8,743 97

\$46,537 36

DISBURSEMENTS.	
Dues capital withdrawn	\$3,262 00
Dues capital retired	2,907 00
Dues capital matured	14,054 00
Profits capital withdrawn	631 91
Profits capital retired	707 19
Profits capital matured	5,105 27
Real estate loans	6,475 00
Share loans	335 00
Real estate by foreclosure	11 58
Interest	147 60
Temporary expense	738 35
Cash on hand Oct. 30, 1909	12,162 46

\$46,537 36**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	24	\$196 95	30	\$5,908 50
May 1898	25	186 07	28	5,209 96
Nov. 1898	26	175 51	21	3,685 71
May 1899	27	165 28	14	2,313 92
May 1900	29	145 60	17	2,475 20
Nov. 1900	30	136 12	7	952 84
May 1901	31	126 87	30	3,806 10
Nov. 1901	32	117 84	26	3,063 84
May 1902	33	109 03	1	109 03
Nov. 1902	34	100 44	11	1,104 84
May 1903	35	92 06	16	1,472 96
Nov. 1903	36	83 88	21	1,761 48
May 1904	37	75 90	21	1,593 90
Nov. 1904	38	68 12	173	11,784 76
May 1905	39	60 53	40	2,421 20
Nov. 1905	40	53 12	168	8,924 16
May 1906	41	45 89	190	8,719 10
Nov. 1906	42	38 84	182	7,068 88
May 1907	43	31 96	139	4,442 44
Nov. 1907	44	25 25	148	3,737 00
May 1908	45	18 70	150	2,805 00
Nov. 1908	46	12 31	125	1,538 75
May 1909	47	6 08	190	1,155 20

Dues paid in advance . . . 30 00

\$36,084 77

Dues capital	\$73,732 00
Profits capital	11,726 77
Unpaid dues	626 00

\$86,084 77

DATE OF EXAMINATION, August 18.

ARLINGTON CO-OPERATIVE BANK, ARLINGTON.**624 MASSACHUSETTS AVENUE.**

Incorporated October 30, 1889. Began business November 14, 1889.

WARREN A. PEIRCE, *President*. CHARLES H. STEVENS, *Secretary*. OMAR W. WHITTEMORE, *Treasurer*.*Board of Directors:* C. W. ALLEN, G. G. ALLEN, J. A. BAILEY, JR., S. M. BARTLETT, FRANK BOLT, J. O. HOLT, G. D. MOORE, W. A. PEIRCE, G. O. RUSSELL, C. H. STEVENS, G. W. STOVER, O. W. WHITTEMORE, F. P. WINN, W. N. WINN, C. R. WEYTAL, DANIEL WYMAN.*Security Committee:* G. G. ALLEN, J. A. BAILEY, JR., W. A. PEIRCE.

Regular meetings for receipt of money the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$339,527 03	Dues capital . . .	\$305,754 00
Loans on shares . . .	21,070 00	Profits capital . . .	55,322 93
Common form mortgages . . .	990 00	Guaranty fund . . .	1,811 00
Real estate by foreclosure, etc. . .	1,173 98	Surplus . . .	6,523 66
Unpaid interest . . .	2,157 87	Forfeited share account . . .	6 80
Unpaid fines . . .	226 20		
Cash . . .	4,272 31		
	<u>\$369,417 39</u>		<u>\$369,417 39</u>

Shares.		Membership.	
Issued during year . . .	1,358	Added during year . . .	144
Withdrawn during year . . .	802	Withdrawn during year . . .	84
Matured during year . . .	118	Members Oct. 30, 1909 . . .	703
In force Oct. 30, 1909 . . .	6,233	Borrowers Oct. 30, 1909 . . .	224
Pledged Oct. 30, 1909 . . .	2,126		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 7 years old; after 7 years, none.

Rates and Averages on Loans, October 30, 1909.

183 real estate loans (average, \$1,855.34 each; average rate, 5.01%): 5%, \$336,627.03; 5½%, \$1,400; 6%, \$1,500.

41 share loans (average, \$513.90 each; average rate, 5.03%): 5%, \$20,445; 6%, \$625.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,000.00	\$469.35	\$1,469.35
Cost per \$1,000 of assets . . .	2.71	1.27	3.98

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$73,885 00
Real estate loans repaid	66,587 97
Share loans repaid	6,580 00
Mortgages	180 00
Interest	17,965 82
Fines	774 68
Transfer fees	3 00
Withdrawal profits	545 00
Forfeited profits	79
Surplus	5 07
Cash on hand Oct. 31, 1908	340 52

\$166,867 85

DISBURSEMENTS.	
Dues capital withdrawn	\$33,142 00
Dues capital matured	17,573 00
Profits capital withdrawn	5,015 70
Profits capital matured	6,063 04
Real estate loans	87,825 00
Share loans	10,990 00
Real estate by foreclosure	106 99
Interest	400 46
Temporary expense	1,468 35
Surplus	10 00
Cash on hand Oct. 30, 1909	4,272 31

\$166,867 85**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	17	\$195 57	73	\$14,276 61
May 1898	18	184 92	94	17,382 48
Nov. 1898	19	174 54	32	5,585 28
May 1899	20	164 47	90	14,802 30
Nov. 1899	21	164 58	113	17,467 54
May 1900	22	144 96	106	15,365 76
Nov. 1900	23	135 64	150	20,346 00
May 1901	24	126 40	108	13,651 20
Nov. 1901	25	117 44	179	21,021 76
May 1902	26	108 76	140	15,226 40
Nov. 1902	27	100 23	246	24,656 58
May 1903	28	91 93	167	15,352 31
Nov. 1903	29	83 74	205	17,166 70
May 1904	30	75 87	269	20,409 03
Nov. 1904	31	68 17	192	13,088 64
May 1905	32	60 62	451	27,339 62
Nov. 1905	33	53 20	325	17,290 00
May 1906	34	45 96	357	16,407 72
Nov. 1906	35	38 89	269	10,461 41
May 1907	36	32 00	397	12,704 00
Nov. 1907	37	25 27	551	13,923 77
May 1908	38	18 72	448	8,386 56
Nov. 1908	39	12 32	635	7,823 20
May 1909	40	6 06½	636	3,870 06

Dues paid in advance . . . 353 00

\$264,357 93

Dues capital . . . \$305,754 00
 Profits capital . . . 55,322 93
 Unpaid dues . . . 3,281 00

\$364,357 93

DATE OF EXAMINATION, April 21

ATHOL CO-OPERATIVE BANK, ATHOL.**386 MAIN STREET.**

Incorporated July 1, 1889. Began business July 15, 1889.

GEORGE D. BATES, *President.* A. F. HAMILTON, *Secretary.* A. F. HAMILTON, *Treasurer.**Board of Directors:* C. F. AMSDEN, G. D. BATES, R. E. BEECHER, O. T. BROOKS, H. C. FAY, L. B. FAY, G. H. FOYE, T. H. GOODSPEED, A. F. HAMILTON, F. W. LORD, G. F. LORD, W. G. LORD, F. L. PARMENTER, A. F. TYLER, E. L. WORRICK.*Security Committee:* C. F. AMSDEN, F. L. PARMENTER, A. F. TYLER.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$118,280 00	Dues capital	\$106,031 00
Loans on shares	5,965 00	Profits capital	16,323 33
Unpaid interest	198 04	Guaranty fund	763 00
Unpaid fines	20 65	Surplus	3,827 22
Cash	2,480 86		
	<u>\$126,944 55</u>		<u>\$126,944 55</u>

Shares.		Membership.	
Issued during year	1,011	Added during year	120
Withdrawn during year	623	Withdrawn during year	52
Matured during year	19	Members Oct. 30, 1909	404
In force Oct. 30, 1909	2,785	Borrowers Oct. 30, 1909	144
Pledged Oct. 30, 1909	792		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 30, 1909.139 real estate loans (average, \$850.93 each; average rate, 5.74%): 5%, \$30,525; 6%, \$37,755.
50 share loans (average, \$119.30 each; average rate, 5.97%): 5%, \$160; 6%, \$5,805.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$200.00	\$182.10	\$382.10
Cost per \$1,000 of assets	1.57	1.43	3.00

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$32,736 00
Real estate loans eliminated by maturity of shares	3,700 00
Real estate loans repaid	14,825 00
Share loans repaid	6,373 00
Interest	6,546 80
Fines	108 87
Withdrawal profits	219 28
Cash on hand Oct. 31, 1908	8,993 79
	<u>\$73,552 74</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$20,520 00
Dues capital matured	2,850 00
Profits capital withdrawn	3,171 01
Profits capital matured	1,088 48
Real estate loans	35,880 29
Share loans	7,180 00
Temporary expense	382 10
Cash on hand Oct. 30, 1909	2,480 86
	<u>\$73,552 74</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	20	\$174 30	39	\$6,797 70
May 1899	21	164 14	11	1,805 54
Nov. 1899	22	164 23	55	8,482 65
Nov. 1900	24	135 15	79	10,676 85
May 1901	25	125 97	40	5,038 80
Nov. 1901	26	117 09	8	936 72
May 1902	27	108 39	74	8,020 86
Nov. 1902	28	99 92	91	9,092 72
May 1903	29	91 66	61	5,591 26
Nov. 1903	30	83 59	45	3,761 55
May 1904	31	75 71	101	7,646 71
Nov. 1904	32	68 00	72	4,896 00
May 1905	33	60 47	143	8,647 21
Nov. 1905	34	53 12	114	6,055 68
May 1906	35	45 93	83	3,812 19
Nov. 1906	36	38 89	188	7,311 32
May 1907	37	32 01	199	6,369 99
Nov. 1907	38	25 29	170	4,299 30
May 1908	39	18 73	258	4,832 34
Nov. 1908	40	12 33	442	5,449 86
May 1909	41	6 09	512	3,118 08
Dues paid in advance				69 00
				<u>\$123,712 33</u>
Dues capital				\$106,031 00
Profits capital				16,323 33
Unpaid dues				358 00
				<u>\$123,712 33</u>

DATE OF EXAMINATION, April 21.

ATLANTIC CO-OPERATIVE BANK, LAWRENCE.**223 ESSEX STREET.**

Incorporated March 26, 1891. Began business April 30, 1891.

THOMAS BEVINGTON, *President.* BENJAMIN R. BRADLEY, *Secretary.* WM. D. CURRIER, *Treasurer.**Board of Directors:* R. H. BARLOW, F. L. BARSTOW, F. E. BATCHELLER, H. E. BEVINGTON, O. W. BOOTHBY, JAMES BOOTHMAN, B. E. CROWELL, S. F. DAWSON, T. S. DREWRY, JOHN HAIGH, C. H. KITCHIN, S. E. ROLLINS, F. A. SHEERMAN, J. R. SIMPSON, I. N. WILSON.*Security Committee:* R. H. BARLOW, THOMAS BEVINGTON, I. N. WILSON.

Regular meetings for receipt of moneys the last Friday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$147,100 00	Dues capital . . .	\$128,113 00
Loans on shares . . .	7,850 00	Profits capital . . .	22,387 11
Temporary expense account . . .	272 97	Guaranty fund . . .	2,613 04
Cash . . .	348 80	Surplus . . .	1,540 33
		Interest . . .	837 48
		Premiums . . .	25
		Fines . . .	49 27
		Withdrawal profits . . .	28 11
		Forfeited share account . . .	5 00
	<u>\$155,571 57</u>		<u>\$155,571 57</u>

Shares.		Membership.	
Issued during year . . .	836	Added during year . . .	95
Withdrawn during year . . .	709	Withdrawn during year . . .	92
Forfeited during year . . .	10	Members Oct. 30, 1909 . . .	340
Matured during year . . .	51	Borrowers Oct. 30, 1909 . . .	104
In force Oct. 30, 1909 . . .	3,021		
Pledged Oct. 30, 1909 . . .	997		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 30, 1909.

92 *real estate loans* (average, \$1,598.91 each; average rate, 5.34%): 5%, \$97,750; 6%, \$48,350; 6.30%, \$1,000.

26 *share loans* (average, \$301.92 each; average rate, 5.41%): 5%, \$4,650; 6%, \$3,200.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$400.00	\$195.47	\$595.47
Cost per \$1,000 of assets . . .	2.57	1.26	3.83

**Receipts and Disbursements, Year ending
October 30, 1909.****RECEIPTS.**

Dues capital	\$35,048 00
Real estate loans repaid	30,900 00
Share loans repaid	8,000 00
Interest	8,150 98
Premiums	3 00
Fines	343 00
Transfer fees	75
Withdrawal profits	346 85
Forfeited profits	3 08
Forfeited share account	183 62
Cash on hand Oct. 31, 1908	3,087 86
	<u>\$86,047 14</u>

DISBURSEMENTS.

Dues capital withdrawn	\$30,808 00
Dues capital forfeited	180 00
Dues capital matured	7,344 00
Profits capital withdrawn	5,619 62
Profits capital forfeited	12 30
Profits capital matured	3,037 05
Real estate loans	35,450 00
Share loans	2,500 00
Interest	8 48
Temporary expense	595 47
Forfeited share account	183 62
Cash on hand Oct. 30, 1909	348 60
	<u>\$86,047 14</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1898	28	\$197 63	15	\$2,964 45
Oct. 1898	31	180 73	5	903 65
Jan. 1899	32	175 25	6	1,051 50
Apr. 1899	33	169 85	30	5,095 50
July 1899	34	164 56	15	2,468 40
Oct. 1899	35	159 36	8	1,274 88
Jan. 1900	36	154 18	15	2,312 70
Apr. 1900	37	149 10	84	12,524 40
Oct. 1900	39	139 09	20	2,781 80
Jan. 1901	40	134 27	46	6,176 42
Apr. 1901	41	129 47	78	10,086 66
July 1901	42	124 78	30	3,743 40
Oct. 1901	43	120 12	5	600 60
Jan. 1902	44	115 54	30	3,466 20
Apr. 1902	45	111 03	86	9,548 58
July 1902	46	106 58	6	639 48
Oct. 1902	47	102 22	11	1,124 42
Jan. 1903	48	97 90	25	2,447 50
Apr. 1903	49	93 64	62	5,805 68
July 1903	50	89 45	18	1,610 10
Oct. 1903	51	85 30	63	5,373 90
Jan. 1904	52	81 22	17	1,380 74
Apr. 1904	53	77 21	62	4,787 02
July 1904	54	73 24	47	3,442 28
Oct. 1904	55	69 32	44	3,050 08
Jan. 1905	56	65 45	32	2,094 40
Apr. 1905	57	61 64	86	5,301 04
July 1905	58	57 89	90	4,631 20
Oct. 1905	59	54 18	42	2,275 56
Jan. 1906	60	50 53	123	6,215 19
Apr. 1906	61	46 92	187	4,082 04
July 1906	62	43 35	128	5,548 80
Oct. 1906	63	39 83	116	4,820 28
Jan. 1907	64	36 36	47	1,708 92
Apr. 1907	65	32 95	67	2,207 65
July 1907	66	29 57	52	1,537 64
Oct. 1907	67	26 23	135	3,541 05
Jan. 1908	68	22 04	149	3,418 06
Apr. 1908	69	19 69	127	2,500 63
July 1908	70	16 48	69	1,137 12
Oct. 1908	71	13 31	111	1,477 41
Jan. 1909	72	10 18	166	1,689 88
Apr. 1909	73	7 06	277	1,961 16
July 1909	74	4 02	137	550 74
Oct. 1909	75	1 00	162	162 00

Dues paid in advance 85 00
\$151,418 11

Dues capital \$128,113 00
 Profits capital 22,387 11
 Unpaid dues 918 00
\$151,418 11

DATE OF EXAMINATION, April 26.

ATTLEBOROUGH CO-OPERATIVE BANK, ATTLEBOROUGH.**15 PARK STREET.**

Incorporated July 18, 1892 Began business August 17, 1892.

FRED L. TORREY, President. HARRY E. CARPENTER, Secretary. HARRY E. CARPENTER, Treasurer.**Board of Directors:** M. F. ASHLEY, S. O. BIGNEY, A. N. BROWNELL, H. E. CARPENTER, T. S. CARPENTER, JOSEPH FENBERG, C. C. GRANT, S. B. JACOBS, D. L. LOW, D. E. MAKEPEACE, G. A. MONROE, F. H. SADLER, G. H. SNELL, W. M. STONE, C. E. STREETER, JOHN TRACHER, F. L. TORREY.**Security Committee:** C. C. GRANT, G. A. MONROE, W. M. STONE.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$96,187 00	Dues capital	\$85,963 00
Loans on shares	4,510 00	Profits capital	15,192 23
Unpaid interest	1,043 75	Guaranty fund	375 89
Unpaid fines	29 82	Surplus	2,496 19
Temporary expense account	88 07	Interest	2,749 10
Cash	5,266 00	Fines	63 42
		Withdrawal profits	282 81
	<u>\$107,124 64</u>		<u>\$107,124 64</u>

Shares.		Membership.	
Issued during year	658	Added during year	83
Withdrawn during year	426	Withdrawn during year	76
Matured during year	20	Members Oct. 30, 1909	237
In force Oct. 30, 1909	1,919	Borrowers Oct. 30, 1909	79
Pledged Oct. 30, 1909	627		
		Profits Distributed.	
		First term, 2½%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.61 real estate loans (average, \$1,576.83 each; average rate, 6%): 6%, \$96,187.
18 share loans (average, \$250.55 each; average rate, 6%): 6%, \$4,510.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$210.00	\$101.87	\$311.87
Cost per \$1,000 of assets	1.96	.95	2.91

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$22,896 00
Real estate loans eliminated by maturity of shares	550 00
Real estate loans repaid	31,819 67
Share loans repaid	3,600 00
Interest	6,330 14
Fines	78 75
Withdrawal profits	409 63
Surplus	4 16
Cash on hand Oct. 31, 1908	7,647 52
	<u>\$73,335 87</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$11,679 00
Dues capital matured	2,860 00
Profits capital withdrawn	1,645 48
Profits capital matured	1,167 36
Real estate loans	47,357 00
Share loans	3,045 00
Temporary expense	311 87
Profits capital	4 16
Cash on hand Oct. 30, 1909	5,266 00
	<u>\$73,335 87</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1898	12	\$194 33	11	\$2,137 63
Aug. 1898	13	183 30	14	2,566 20
Feb. 1899	14	172 54	19	3,278 26
Aug. 1899	15	162 12	25	4,053 00
Feb. 1900	16	151 96	23	3,495 08
Aug. 1900	17	142 06	13	1,846 78
Jan. 1901	18	133 90	135	18,076 50
July 1901	19	124 96	8	994 88
Jan. 1902	20	115 28	55	6,340 40
July 1902	21	106 44	25	2,661 00
Jan. 1903	22	97 75	58	5,669 50
July 1903	23	89 33	30	2,679 90
Jan. 1904	24	80 98	73	5,911 54
July 1904	25	73 06	52	3,799 12
Jan. 1905	26	65 32	82	5,356 24
July 1905	27	57 74	67	3,868 58
Jan. 1906	28	50 38	259	13,048 42
July 1906	29	43 19	29	1,252 51
Jan. 1907	30	36 23	118	4,275 14
July 1907	31	29 42	97	2,853 74
Jan. 1908	32	22 81	59	1,345 79
July 1908	33	16 37	116	1,898 92
Jan. 1909	34	10 10	341	3,444 10
July 1909	35	4 00	210	840 00

Dues paid in advance . . . 153 00

\$101,846 23

Dues capital . . . \$85,963 00
 Profits capital . . . 15,192 23
 Unpaid dues . . . 691 00

\$101,846 23

DATE OF EXAMINATION, September 22.

BALDWINVILLE CO-OPERATIVE BANK, BALDWINVILLE.**CENTRAL STREET.**

Incorporated July 16, 1889. Began business July 24, 1889.

C. S. DICKINSON, *President.* CHARLES C. SPEARE, *Secretary.* CHARLES C. SPEARE, *Treasurer.**Board of Directors:* G. H. ALEXANDER, E. L. BISHOP, E. L. BOWKER, R. D. COOK, F. R. ELLIS, C. H. EVANS, F. L. HAGER, F. L. HOSMER, L. LELAND, E. N. MULLINS, C. W. NICHOLS, R. H. REED, C. C. SPEARE, E. L. THOMPSON.*Security Committee:* L. LELAND, E. N. MULLINS, E. L. THOMPSON.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$44,425 00	Dues capital	\$35,157 00
Loans on shares	1,385 00	Profits capital	6,240 20
Temporary expense account	65 24	Guaranty fund	1,384 01
Cash	640 42	Surplus	2,844 70
		Interest	831 85
		Fines	14 62
		Withdrawal profits	43 28
	<u>\$46,515 66</u>		<u>\$46,515 66</u>

Shares.		Membership.	
Issued during year	147	Added during year	27
Withdrawn during year	77	Withdrawn during year	21
Retired during year	51	Members Oct. 30, 1909	113
Matured during year	3	Borrowers Oct. 30, 1909	47
In force Oct. 30, 1909	754		
Pledged Oct. 30, 1909	257		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

42 real estate loans (average, \$1,057.73 each; average rate, 6%): 6%, \$44,425.
 5 share loans (average, \$277 each; average rate, 6%): 6%, \$1,385.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$100.00	\$93.08	\$193.08
Cost per \$1,000 of assets	2.15	2.00	4.15

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$9,080 00
Real estate loans eliminated by maturity of shares	600 00
Real estate loans repaid	3,800 00
Share loans repaid	775 00
Interest	2,743 63
Premiums	1 20
Fines	55 48
Transfer fees	25
Withdrawal profits	121 67
Cash on hand Oct. 31, 1908	1,187 33
	<u>\$18,364 56</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$2,968 00
Dues capital retired	5,875 00
Dues capital matured	432 00
Profits capital withdrawn	486 78
Profits capital retired	1,943 87
Profits capital matured	197 58
Real estate loans	4,600 00
Share loans	950 00
Interest	77 83
Temporary expense	193 08
Cash on hand Oct. 30, 1909	640 42
	<u>\$18,364 56</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1900	22	\$157 11	8	\$1,256 88
July 1900	23	146 73	17	2,494 41
Jan. 1901	24	136 66	24	3,279 84
July 1901	25	126 88	35	4,440 80
Jan. 1902	26	117 38	25	2,934 50
July 1902	27	108 16	25	2,704 00
Jan. 1903	28	99 21	14	1,388 94
July 1903	29	90 52	28	2,534 56
Jan. 1904	30	82 08	32	2,626 56
July 1904	31	73 89	52	3,842 28
Jan. 1905	32	65 94	41	2,703 54
July 1905	33	58 22	30	1,746 60
Jan. 1906	34	50 72	30	1,521 60
July 1906	35	43 44	29	1,259 76
Jan. 1907	36	36 37	50	1,818 50
July 1907	37	29 51	45	1,327 95
Jan. 1908	38	22 85	46	1,051 10
July 1908	39	16 38	96	1,572 48
Jan. 1909	40	10 10	79	797 90
July 1909	41	4 00	48	192 00
Dues paid in advance				12 00
				<u>\$41,506 20</u>
Dues capital				\$35,157 00
Profits capital				6,240 20
Unpaid dues				109 00
				<u>\$41,506 20</u>

DATE OF EXAMINATION, October 22.

BERKSHIRE COUNTY CO-OPERATIVE BANK, NORTH ADAMS.**103 MAIN STREET.**

Incorporated November 8, 1890. Began business November 19, 1890.

CARLTON T. PHELPS, *President*. CHARLES W. FORD, *Secretary*. CHARLES W. FORD, *Treasurer*.*Board of Directors:* A. H. BARBER, F. M. BLAKE, W. G. CARROLL, A. CRASWELL, W. F. DARBY, W. C. ELLIS, C. W. FORD, G. A. HASTINGS, J. L. MALCOLM, J. MCGOWAN, W. J. PEAD, C. T. PHELPS, E. E. READ, H. C. TOWER, C. E. WHITNEY.*Security Committee:* ALEX. CRASWELL, G. A. HASTINGS, H. C. TOWER.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Bonds and notes	\$34,400 00	Dues capital	\$244,816 00
Loans on real estate	159,580 00	Profits capital	47,664 77
Loans on shares	12,145 00	Guaranty fund	2,036 71
Common form mortgages	18,825 22	Surplus	470 88
Real estate by foreclosure, etc.	46,800 00		
Unpaid interest	2,600 00		
Permanent expense account	1,119 00		
Insurance and taxes paid	52 43		
Real estate income account	309 64		
Cash	19,177 07		
	\$294,988 36		\$294,988 36

Shares.		Membership.	
Issued during year	743	Added during year	82
Withdrawn during year	1,360	Withdrawn during year	166
Forfeited during year	28	Members Oct. 30, 1909	534
Matured during year	85	Borrowers Oct. 30, 1909	182
In force Oct. 30, 1909	3,932		
Pledged Oct. 30, 1909	1,225		
		Profits Distributed.	
		First term, 2½%; second term, 2%.	

Proportion of profits retained on voluntary withdrawals, 5%.

Rates and Averages on Loans, October 30, 1909.

144 *real estate loans* (average, \$1,108.05 each; average rate, 6.21%): 6%, \$102,150; 6.60%, \$57,410.
 38 *share loans* (average, \$319.60 each; average rate, 6%): 6%, \$12,145.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,325.00	\$410.24	\$1,735.24
Cost per \$1,000 of assets	4.49	1.39	5.88

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$48,975 00
Real estate loans eliminated by foreclosure	5,500 00
Real estate loans repaid	23,270 00
Share loans repaid	19,043 00
Mortgages	2,306 08
Notes and bonds	7,300 00
Real estate by foreclosure	2,570 70
Interest	12,956 24
Premiums	407 35
Fines	235 48
Withdrawal profits	391 88
Forfeited profits	1 39
Forfeited share account	350 71
Matured share account	17,522 75
Cash on hand Oct. 31, 1908	6,808 65
	\$147,639 23

DISBURSEMENTS.	
Dues capital withdrawn	\$55,915 00
Dues capital forfeited	323 00
Dues capital matured	12,750 00
Profits capital withdrawn	7,860 48
Profits capital forfeited	27 71
Profits capital matured	4,772 75
Real estate loans	10,050 00
Share loans	10,613 00
Mortgages	1,000 00
Real estate by foreclosure	5,179 47
Temporary expense	1,735 24
Forfeited share account	350 71
Matured share account	17,522 75
Taxes	362 07
Cash on hand Oct. 30, 1909	19,177 07
	\$147,639 23

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	14	\$204 08	70	\$14,348 60
Nov. 1897	15	193 92	117	22,688 64
May 1898	16	183 18	58	10,624 44
Nov. 1898	17	172 67	82	14,158 94
May 1899	18	162 48	68	11,048 64
Nov. 1899	19	152 57	87	13,273 59
May 1900	20	142 89	46	6,572 04
Nov. 1900	21	133 52	151	20,161 52
May 1901	22	124 40	96	11,942 40
Nov. 1901	23	115 50	206	23,793 00
May 1902	24	106 86	224	23,936 64
Nov. 1902	25	98 41	131	12,891 71
May 1903	26	90 21	125	11,276 25
Nov. 1903	27	82 23	145	11,923 35
May 1904	28	74 44	144	10,719 36
Nov. 1904	29	66 86	256	17,116 16
May 1905	30	59 47	165	9,812 55
Nov. 1905	31	52 27	219	11,447 13
May 1906	32	45 23	180	8,141 40
Nov. 1906	33	38 35	197	7,554 95
May 1907	34	31 61	293	9,261 73
Nov. 1907	35	25 01	153	3,826 53
May 1908	36	18 56	199	3,693 44
Nov. 1908	37	12 25	314	3,846 50
May 1909	38	6 06	206	1,248 36

Dues paid in advance	342 00
	\$295,650 77

Dues capital	\$244,816 00
Profits capital	47,664 77
Unpaid dues	3,170 00
	\$295,650 77

DATE OF EXAMINATION, July 14, 16.

BEVERLY CO-OPERATIVE BANK, BEVERLY.**155 CABOT STREET.**

Incorporated August 25, 1888. Began business September 18, 1888.

GEORGE P. BROWN, President. HARRIS L. OBER, Secretary. CHARLES F. LEE, Treasurer.**Board of Directors:** G. P. BROWN, SAMUEL COLE, F. I. CRESSEY, J. H. GIRDLER, EDMUND GILES, J. F. HILL, C. F. LEE, C. E. OBER, H. L. OBER, JOHN PRINCE, G. F. STANDLEY, L. P. STANTON, G. C. STICKNEY, EDWARD S. WEBBER, H. W. WOODBERRY.**Security Committee:** G. P. BROWN, EDMUND GILES, J. H. GIRDLER.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$335,400 00	Dues capital	\$304,725 00
Loans on shares	2,180 00	Profits capital	45,005 05
Common form mortgages	8,200 00	Guaranty fund	2,238 38
Real estate by foreclosure, etc.	3,970 35	Surplus	2,042 95
Unpaid fines	15 24	Interest	2,246 57
Permanent expense account	150 00	Transfer fees	1 50
Temporary expense account	164 75	Withdrawal profits	45 88
Cash	6,350 62	Forfeited share account	124 83
		Forfeiture profits	80
	\$356,430 96		\$356,430 96

Shares.		Membership.	
Issued during year	2,171	Added during year	312
Withdrawn during year	1,224	Withdrawn during year	217
Forfeited during year	4	Members Oct. 30, 1909	1,164
Matured during year	193	Borrowers Oct. 30, 1909	231
In force Oct. 30, 1909	7,942		
Pledged Oct. 30, 1909	1,880		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 5 years old; after 5 years, none.

Rates and Averages on Loans, October 30, 1909.

219 *real estate loans* (average, \$1,531.51 each; average rate, 5.37%): 5%, \$106,250; 5½%, \$3,900; 5½%, \$206,100; 6%, \$17,650; 6½%, \$1,000; 8½%, \$500.
 19 *share loans* (average, \$114.74 each; average rate, 6%): 6%, \$2,180.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$347.87	\$655.22	\$1,503.09
Cost per \$1,000 of assets	2.38	1.84	4.22

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$89,776 00
Real estate loans eliminated by maturity of shares	1,800 00
Real estate loans repaid	66,500 00
Share loans repaid	3,325 00
Mortgages	225 00
Real estate by foreclosure	13,284 21
Interest	18,359 48
Fines	681 76
Transfer fees	5 50
Withdrawal profits	236 05
Forfeited profits	8 14
Forfeited share account	129 13
Surplus	695 80
Insurance and taxes	144 13
Cash on hand Oct. 31, 1908	1,870 67
	<u>\$197,040 87</u>
DISBURSEMENTS	
Dues capital withdrawn	\$41,574 00
Dues capital forfeited	122 00
Dues capital matured	28,978 00
Profits capital withdrawn	5,885 96
Profits capital forfeited	19 15
Profits capital matured	10,532 58
Real estate loans	90,050 00
Share loans	2,855 00
Mortgages	4,700 00
Real estate by foreclosure	1,556 47
Interest	32 03
Temporary expense	1,503 09
Forfeited share account	109 13
Surplus	2,628 71
Insurance and taxes	144 13
Cash on hand Oct. 30, 1909	6,350 62
	<u>\$197,040 87</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	19	\$195 52	63	\$12,317 76
Mar. 1898	20	184 83	36	6,653 88
Sept. 1898	21	174 43	52	9,070 36
Mar. 1899	22	164 33	59	9,695 47
Sept. 1899	23	154 54	129	19,935 66
Mar. 1900	24	145 03	141	20,449 23
Sept. 1900	25	135 79	132	17,924 28
Mar. 1901	26	126 76	100	12,676 00
Sept. 1901	27	118 00	49	5,782 00
Mar. 1902	28	109 46	128	14,010 88
Sept. 1902	29	101 08	44	4,447 52
Mar. 1903	30	92 93	387	35,963 91
Sept. 1903	31	85 02	249	21,169 98
Mar. 1904	32	77 26	164	12,670 64
Sept. 1904	33	69 69	70	4,878 30
Mar. 1905	34	62 27	73	4,557 06
Sept. 1905	35	54 99	158	8,688 42
Mar. 1906	36	47 85	581	27,800 85
Sept. 1906	37	40 84	742	30,303 28
Mar. 1907	38	34 00	613	20,842 00
Sept. 1907	39	27 29	489	13,344 81
Mar. 1908	40	20 73	722	14,967 06
Sept. 1908	41	14 33	731	10,475 23
Mar. 1909	42	8 09	1,383	11,188 47
Sept. 1909	43	2 00	642	1,284 00
Dues paid in advance				312 00
				<u>\$351,709 05</u>
Dues capital				\$304,725 00
Profits capital				45,005 05
Unpaid dues				1,979 00
				<u>\$351,709 05</u>

DATE OF EXAMINATION, May 5.

B. F. BUTLER CO-OPERATIVE BANK, LOWELL.**45 MERRIMACK STREET.**

Incorporated October 30, 1901. Began business November 1, 1901.

FISHER H. PEARSON, President. GARDNER W. PEARSON, Secretary. GARDNER W. PEARSON, Treasurer.**Board of Directors: A. A. BYAM, H. W. CLEMENT, H. S. DUCKWORTH, B. F. GATELEY, J. J. HEALEY, JOHN KEARNEY, F. H. PEARSON, G. W. PEARSON, M. G. ROGERS.****Security Committee: JOHN KEARNEY, B. F. GATELEY, G. W. PEARSON.**

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$8,750 00	Dues capital	\$9,567 00
Loans on shares	950 00	Profits capital	1,401 87
Unpaid interest	45 90	Guaranty fund	124 25
Unpaid fines	4 43	Surplus	242 10
Cash	1,601 89	Forfeited share account	17 00
	<u>\$11,352 22</u>		<u>\$11,352 22</u>

Shares.		Membership.	
Issued during year	148	Added during year	20
Withdrawn during year	154	Withdrawn during year	18
Forfeited during year	1	Members Oct. 30, 1909	47
In force Oct. 30, 1909	305	Borrowers Oct. 30, 1909	15
Pledged Oct. 30, 1909	70		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% first three years; 10% thereafter.

Rates and Averages on Loans, October 30, 1909.12 real estate loans (average, \$729.16 each; average rate, 5.81%): 5%, \$1,650; 6%, \$7,100.
3 share loans (average, \$316.66 each; average rate, 6%): 6%, \$950.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$60.00	\$16.80	\$76.80
Cost per \$1,000 of assets	5.28	1.48	6.76

**Receipts and Disbursements, Year ending
October 30, 1909.**

Receipts.	
Dues capital	\$3,675 00
Real estate loans repaid	4,900 00
Share loans repaid	1,450 00
Interest	763 80
Fines	36 59
Withdrawal profits	33 12
Forfeited share account	1 00
Cash on hand Oct. 31, 1908	590 07

\$11,449 58

Disbursements.	
Dues capital withdrawn	\$5,845 00
Profits capital withdrawn	797 79
Real estate loans	2,900 00
Share loans	150 00
Temporary expense	76 80
Forfeited share account	78 10
Cash on hand Oct. 30, 1909	1,601 89

\$11,449 58**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1901	1	\$117 88	23	\$2,711 24
May 1902	2	109 15	5	545 75
Nov. 1902	3	100 59	10	1,005 90
May 1903	4	92 25	10	922 50
Nov. 1903	5	84 06	12	1,008 72
Nov. 1904	7	68 29	3	204 87
May 1905	8	60 69	10	606 90
Nov. 1905	9	53 30	14	746 20
May 1906	10	46 03	9	414 27
Nov. 1906	11	38 99	29	1,130 71
May 1907	12	32 11	2	64 22
Nov. 1907	13	25 38	7	117 66
May 1908	15	18 80	18	338 40
Aug. 1908	16	15 57	5	77 85
Nov. 1908	17	12 38	56	693 28
Feb. 1909	18	9 23	8	73 84
May 1909	19	6 12	40	244 80
Aug. 1909	20	3 04	44	133 76

\$11,100 87

Dues capital	\$9,567 00
Profits capital	1,401 87
Unpaid dues	132 00

\$11,100 87

DATE OF EXAMINATION, April 9.

BOSTON CO-OPERATIVE BANK, BOSTON.**53 STATE STREET.**

Incorporated April 30, 1888. Began business May 2, 1888.

GEORGE G. S. PERKINS, *President*. GEORGE T. BOSSON, *Secretary*. GEORGE T. BOSSON, *Treasurer*.*Board of Directors:* C. A. BUTTERWORTH, E. W. COX, J. J. EMERSON, J. W. FOSTER, R. GRAY, W. L. KELL, C. H. KELLY, S. H. L'HEUREUX, J. F. MONAHAN, F. J. MURPHY, C. W. WHITING, S. S. WOODBURY.*Security Committee:* G. T. BOSSON, F. J. MURPHY, S. H. L'HEUREUX.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$601,530 00	Dues capital	\$587,637 00
Loans on shares	40,580 00	Profits capital	97,516 83
Common form mortgages	27,801 05	Guaranty fund	4,609 74
Real estate by foreclosure, etc.	22,247 86	Surplus	6,966 87
Unpaid interest	2,850 31	Forfeited share account	730 59
Unpaid premiums	4 00		
Unpaid fines	299 48		
Insurance and taxes paid	15 00		
Cash	2,133 33		
	<u>\$697,461 03</u>		<u>\$697,461 03</u>

Shares.		Membership.	
Issued during year	3,119	Added during year	243
Withdrawn during year	2,144	Withdrawn during year	212
Forfeited during year	95	Members Oct. 30, 1909	1,326
Retired during year	521	Borrowers Oct. 30, 1909	502
In force Oct. 30, 1909	11,811		
Pledged Oct. 30, 1909	4,221		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over six years old; 20% on series from six to seven years old; 15% on series from seven to eight years old, and 10% on series over eight years old.

Rates and Averages on Loans, October 30, 1909.

268 *real estate loans* (average, \$2,244.51 each; average rate, 5.41%): 5%, \$330,870; 5½%, \$44,050; 5¾%, \$12,700; 6%, \$181,910; 6½%, \$11,800; 6.30%, \$6,200; 6¾%, \$11,000; 6¾%, \$1,200; 7%, \$1,800.

234 *share loans* (average, \$173.42 each; average rate, 5.59%): 5%, \$16,790; 5½%, \$2,340; 5¾%, \$670; 6%, \$15,470; 6½%, \$3,950; 6¾%, \$200; 6¾%, \$100; 7%, \$1,060.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,462.00	\$1,407.79	\$3,869.79
Cost per \$1,000 of assets	3.53	2.02	5.55

**Receipts and Disbursements, Year ending
October 30, 1909.**

Receipts.	
Dues capital	\$147,617 00
Real estate loans eliminated by foreclosure	13,700 00
Real estate loans repaid	122,810 00
Share loans repaid	29,590 00
Mortgages	8,551 19
Real estate by foreclosure	29,513 54
Interest	36,987 43
Premiums	34 25
Fines	1,868 39
Transfer fees	3 75
Withdrawal profits	1,866 94
Temporary expense	45
Forfeited share account	2,375 13
Surplus	170 32
Suspense account	385 10
Profits capital	40
Cash on hand Oct. 31, 1908	2,953 62
	\$398,417 51

Disbursements.	
Dues capital withdrawn	\$82,969 00
Dues capital forfeited	2,188 00
Dues capital retired	73,800 00
Profits capital withdrawn	12,379 45
Profits capital forfeited	320 38
Profits capital retired	19,216 57
Real estate loans	147,800 00
Share loans	20,820 00
Mortgages	9,300 00
Real estate by foreclosure	15,294 75
Interest	732 29
Temporary expense	3,870 24
Forfeited share account	2,126 23
Fines	40
Profit and loss	586 62
Suspense account	385 10
Surplus	2,247 57
Guaranty fund	2,247 58
Cash on hand Oct. 30, 1909	2,133 33
	\$398,417 51

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	20	\$189 42	15	\$2,841 30
May 1898	21	179 11	25	4,477 75
Nov. 1898	22	169 07	244	41,253 08
May 1899	23	159 44	231	36,830 64
Nov. 1899	24	150 09	317	47,578 53
May 1900	25	140 92	344	48,476 48
Nov. 1900	26	132 06	431	56,917 86
May 1901	27	123 36	344	42,435 84
Nov. 1901	28	114 86	228	26,188 08
May 1902	29	106 59	224	23,876 16
Nov. 1902	30	98 48	391	38,505 68
May 1903	31	90 57	352	31,880 64
Nov. 1903	32	82 77	377	31,204 29
May 1904	33	75 15	438	32,915 70
Nov. 1904	34	67 66	350	23,681 00
May 1905	35	60 21	515	31,008 15
Nov. 1905	36	52 89	657	34,748 73
May 1906	37	45 77	536	24,532 72
Nov. 1906	38	38 76	522	20,232 72
May 1907	39	31 92	840	26,812 80
Nov. 1907	40	25 25	869	21,942 25
May 1908	41	18 70	765	14,305 50
Nov. 1908	42	12 31	1,475	18,157 25
May 1909	43	6 08	1,321	8,031 68

Dues paid in advance 814 00

\$689,648 83

Dues capital \$587,637 00
 Profits capital 97,516 83
 Unpaid dues 4,495 00

\$689,648 83

DATE OF EXAMINATION, March 15, 1910.

**BRAINTREE CO-OPERATIVE BANK, SOUTH BRAINTREE.
30 POND STREET.**

Incorporated June 24, 1889. Began business October 15, 1889.

JAMES T. STEVENS, President. CHARLES B. CUMMINGS, Secretary. CHARLES B. CUMMINGS, Treasurer.

*Board of Directors: C. B. CUMMINGS, C. R. CUMMINGS, H. W. DOANE, W. H. FOSS, JOHN GALLIVAN,
J. R. HATHAWAY, J. H. KILBRITH, H. W. MANSFIELD, A. S. PENNOCK, F. G. PENNOCK, W. A.
ROSS, H. S. SNOW, J. T. STEVENS, A. S. THAYER.*

Security Committee: J. H. KILBRITH, J. T. STEVENS, A. S. THAYER.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$103,450 00	Dues capital . . .	\$92,463 00
Loans on shares . . .	5,795 00	Profits capital . . .	16,337 23
Permanent expense account . . .	5 00	Guaranty fund . . .	550 27
Temporary expense account . . .	251 00	Surplus . . .	2,127 12
Insurance and taxes paid . . .	9 00	Interest . . .	2,421 93
Cash . . .	5,821 06	Premiums . . .	125 25
		Fines . . .	87 51
		Withdrawal profits . . .	47 29
		Matured share account . . .	602 94
		Personal accounts . . .	68 52
	<u>\$115,331 06</u>		<u>\$115,331 06</u>

Shares.		Membership.	
Issued during year . . .	282	Added during year . . .	34
Withdrawn during year . . .	149	Withdrawn during year . . .	23
Forfeited during year . . .	4	Members Oct. 30, 1909 . . .	228
Matured during year . . .	42	Borrowers Oct. 30, 1909 . . .	86
In force Oct. 30, 1909 . . .	1,856		
Pledged Oct. 30, 1909 . . .	676		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

71 real estate loans (average, \$1,457.04 each; average rate, 6.30%): 6.30%, \$103,450.
28 share loans (average, \$206.96 each; average rate, 6.30%): 6.30%, \$5,795.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$680.00	\$43.00	\$703.00
Cost per \$1,000 of assets . . .	5.72	.37	6.09

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$22,490 00
Real estate loans eliminated by maturity of shares	1,400 00
Real estate loans repaid	10,645 00
Share loans repaid	1,185 00
Interest	6,438 55
Premiums	326 40
Fines	181 62
Transfer fees	75 75
Withdrawal profits	92 17
Forfeited profits	39 22
Forfeited share account	426 02
Matured share account	8,441 16
Personal accounts	1,014 04
Insurance	8 00
Cash on hand Oct. 31, 1908	3,673 83
	<u>\$56,361 76</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$4,123 00
Dues capital forfeited	404 00
Dues capital matured	5,922 00
Profits capital withdrawn	368 84
Profits capital forfeited	156 88
Profits capital matured	2,519 16
Real estate loans	25,225 00
Share loans	1,810 00
Interest	91 06
Temporary expense	703 00
Forfeited share account	426 02
Matured share account	7,838 22
Personal accounts	945 52
Insurance	8 00
Cash on hand Oct. 30, 1909	5,821 06
	<u>\$56,361 76</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1898	19	\$191 29	20	\$3,825 80
Dec. 1898	20	179 94	18	3,238 92
June 1899	21	168 82	35	5,912 20
Dec. 1899	22	158 22	40	6,328 80
June 1900	23	147 83	30	4,434 90
Dec. 1900	24	137 75	11	1,515 25
June 1901	25	127 96	72	9,213 12
Dec. 1901	26	118 46	34	4,027 64
June 1902	27	109 23	37	4,041 51
Dec. 1902	28	100 27	49	4,913 23
June 1903	29	91 57	75	6,867 75
Dec. 1903	30	83 13	68	5,652 84
June 1904	31	74 93	73	5,469 89
Dec. 1904	32	66 97	105	7,031 85
June 1905	33	59 24	76	4,502 24
Dec. 1905	34	51 74	211	10,917 14
June 1906	35	44 46	115	5,112 90
Dec. 1906	36	37 39	121	4,524 19
June 1907	37	30 62	160	4,883 20
Dec. 1907	38	23 85	124	2,957 40
June 1908	39	17 38	112	1,946 56
Dec. 1908	40	11 10	159	1,764 90
June 1909	41	5 00	111	555 00
Dues paid in advance				130 00
				<u>\$109,767 23</u>
Dues capital				\$92,463 00
Profits capital				16,837 23
Unpaid dues				467 00
				<u>\$109,767 23</u>

DATE OF EXAMINATION, April 27.

BRIDGEWATER CO-OPERATIVE BANK, BRIDGEWATER.**25 CENTRAL SQUARE.**

Incorporated May 27, 1902. Began business June 16, 1902.

SAMUEL P. GATES, *President.* FRANK E. GURNEY, *Secretary.* FRANK E. GURNEY, *Treasurer.**Board of Directors:* G. J. ALCOTT, J. G. BASSETT, WILLIAM BASSETT, H. M. BLACKSTONE, R. J. CASEY, E. L. COOK, J. H. FAIRBANKS, S. P. GATES, F. E. GURNEY, W. P. HUTCHINSON, W. D. JACKSON, JOHN MAYO, W. S. PROPHETT, F. E. SWEET, A. H. WILLIS.*Security Committee:* WILLIAM BASSETT, W. P. HUTCHINSON, W. S. PROPHETT.

Regular meetings for receipt of moneys the third Monday of the month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$45,475 00	Dues capital	\$40,776 00
Loans on shares	820 00	Profits capital	4,541 50
Permanent expense account . . .	58 27	Guaranty fund	84 34
Temporary expense account . . .	125 60	Surplus	803 73
Cash	922 50	Interest	1,122 67
		Fines	42 68
		Withdrawal profits	22 49
		Forfeited share account	7 87
	<u>\$47,401 37</u>		<u>\$47,401 37</u>

Shares.		Membership.	
Issued during year	162	Added during year	15
Withdrawn during year	201	Withdrawn during year	25
In force Oct. 30, 1909	1,013	Members Oct. 30, 1909	153
Pledged Oct. 30, 1909	220	Borrowers Oct. 30, 1909	47
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% for first five years.

Rates and Averages on Loans, October 30, 1909.39 *real estate loans* (average, \$1,166.02 each; average rate, 6%): 6%, \$45,475.
8 *share loans* (average, \$102.50 each; average rate, 6%): 6%, \$820.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$216.66	\$59.39	\$276.05
Cost per \$1,000 of assets	4.57	1.25	5.82

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$12,737 00
Real estate loans repaid	750 00
Share loans repaid	730 00
Interest	2,582 86
Fines	95 16
Withdrawal profits	37 86
Cash on hand Oct. 31, 1908	3,793 19

\$30,726 07

DISBURSEMENTS.	
Dues capital withdrawn	\$6,891 00
Profits capital withdrawn	851 37
Real estate loans	11,025 00
Share loans	750 00
Temporary expense	276 05
Permanent expense	10 15
Cash on hand Oct. 30, 1909	922 50

\$30,726 07

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1902	1	\$105 33	156	\$16,431 48
Dec. 1902	2	96 99	33	3,200 67
June 1903	3	88 82	19	1,687 58
Dec. 1903	4	80 85	5	404 25
June 1904	5	73 07	17	1,242 19
Dec. 1904	6	65 48	16	1,047 68
June 1905	7	58 08	19	1,103 52
Dec. 1905	8	50 86	26	1,322 36
June 1906	9	43 81	99	4,337 19
Dec. 1906	10	36 94	117	4,321 98
June 1907	11	30 23	179	5,411 17
Dec. 1907	12	23 69	89	2,108 41
June 1908	13	17 31	85	1,471 35
Dec. 1908	14	11 08	97	1,074 76
June 1909	15	5 00	56	280 00

Dues paid in advance 79 00

\$45,523 59

Dues capital \$40,776 00
 Profits capital 4,541 59
 Unpaid dues 206 00

\$45,523 59

DATE OF EXAMINATION, November 22.

BROOKLINE CO-OPERATIVE BANK, BROOKLINE.
1 HARVARD STREET.

Incorporated March 13, 1895. Began business May 2, 1895.

NATHANIEL CONANT, *President.* EMERY B. MOORE, *Secretary.* EMERY B. MOORE, *Treasurer.*

Board of Directors: A. H. BAILEY, W. L. CAME, C. A. DELANO, W. S. KEMP, M. J. O'HEARN,
W. D. FAINE, E. A. ROBERT, J. W. SHIELDS, C. A. W. SPENCER, R. S. SWAN.

Security Committee: A. H. BAILEY, C. A. DELANO, W. S. KEMP, M. J. O'HEARN, E. A. ROBERT,
J. W. SHIELDS.

Regular meetings for receipt of moneys the first Thursday in each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$272,385 00	Dues capital	\$252,224 00
Loans on shares	16,600 00	Profits capital	45,343 16
Unpaid interest	896 00	Guaranty fund	3,100 00
Unpaid fines	71 16	Surplus	9,607 21
Cash	20,466 29	Forfeited share account	144 08
	<u>\$310,418 45</u>		<u>\$310,418 45</u>

Shares.		Membership	
Issued during year	1,313	Added during year	131
Withdrawn during year	695	Withdrawn during year	100
Forfeited during year	26	Members Oct. 30, 1909	591
Retired during year	81	Borrowers Oct. 30, 1909	148
Matured during year	89		
In force Oct. 30, 1909	5,333		
Pledged Oct. 30, 1909	1,728		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

107 real estate loans (average, \$2,545.65 each; average rate, 5.51%): 5½%, \$248,925; 6%, \$23,460.
59 share loans (average, \$281.35 each; average rate, 5.51%): 5½%, \$16,300; 6%, \$300..

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$900.00	\$352.71	\$1,252.71
Cost per \$1,000 of assets	2.90	1.14	4.04

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$64,374 00
Real estate loans eliminated by foreclosure	4,400 00
Real estate loans eliminated by maturity of shares	200 00
Real estate loans repaid	51,700 00
Share loans repaid	12,885 00
Real estate by foreclosure	4,750 00
Interest	16,477 88
Fines	745 45
Transfer fees	4 75
Withdrawal profits	1,043 33
Forfeited profits	5 55
Forfeited share account	144 08
Surplus	7 00
Insurance	30 00
Cash on hand Oct. 31, 1908	14,005 53
	<u>\$170,772 57</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$27,875 00
Dues capital forfeited	152 00
Dues capital retired	11,508 00
Dues capital matured	12,984 00
Profits capital withdrawn	4,177 20
Profits capital forfeited	22 26
Profits capital retired	3,988 44
Profits capital matured	4,873 47
Real estate loans	70,550 00
Share loans	7,910 00
Real estate by foreclosure	4,750 00
Interest	263 40
Temporary expense	1,252 71
Cash on hand Oct. 30, 1909	20,466 29
	<u>\$170,772 57</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	6	\$198 01	4	\$792 04
Nov. 1898	8	178 19	127	22,376 13
May 1899	9	165 80	38	6,300 40
Nov. 1899	10	155 64	133	20,700 12
May 1900	11	145 84	99	14,438 16
Nov. 1900	12	136 30	25	3,407 50
May 1901	13	127 02	277	35,184 54
Nov. 1901	14	117 94	185	21,818 90
May 1902	15	109 13	154	16,806 02
Nov. 1902	16	100 52	119	11,961 88
May 1903	17	92 12	123	11,330 76
Nov. 1903	18	83 92	138	11,580 96
May 1904	19	75 93	207	15,717 51
Nov. 1904	20	68 15	213	14,515 95
May 1905	21	60 55	179	10,838 45
Nov. 1905	22	53 14	289	15,357 46
May 1906	23	45 91	184	8,447 44
Nov. 1906	24	38 85	404	15,695 40
May 1907	25	31 97	357	11,413 29
Nov. 1907	26	25 25	454	11,463 50
May 1908	27	18 70	450	8,415 00
Nov. 1908	28	12 31	521	6,413 51
May 1909	29	6 08	653	3,970 24
Dues paid in advance				283 00
				<u>\$299,233 16</u>
Dues capital				\$252,224 00
Profits capital				45,343 16
Unpaid dues				1,661 00
				<u>\$299,233 16</u>

DATE OF EXAMINATION, November 22.

CAMBRIDGE CO-OPERATIVE BANK, EAST CAMBRIDGE.**307 CAMBRIDGE STREET.**

Incorporated September 5, 1877. Began business September 12, 1877.

FRED A. OBER, *President.*JOHN H. PONCE, *Secretary.*JOHN H. PONCE, *Treasurer.*

Board of Directors: HENRY BEACH, W. J. BRETT, J. S. CONDINHO, W. P. COOTER, P. H. DUNN,
G. S. KEELER, J. S. KENNEY, J. P. MCCABE, J. P. MCCORMICK, H. M. MONTAGUE.

Security Committee: G. S. KEELER, J. S. KENNEY, H. M. MONTAGUE.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$50,350 00	Dues capital . . .	\$48,006 00
Loans on shares . . .	3,180 00	Profits capital . . .	10,251 42
Real estate by foreclosure, etc. . .	574 00	Guaranty fund . . .	490 23
Unpaid dues . . .	840 00	Surplus . . .	602 11
Unpaid interest . . .	847 46	Forfeited share account . . .	9 66
Unpaid premiums . . .	7 88	Sundry balances . . .	8 04
Unpaid fines . . .	49 49		
Permanent expense account . . .	70 29		
Personal accounts . . .	4 00		
Cash . . .	3,464 34		
	<u>\$59,367 46</u>		<u>\$59,367 46</u>

Shares.		Membership.	
Issued during year . . .	203	Added during year . . .	19
Withdrawn during year . . .	86	Withdrawn during year . . .	11
Retired during year . . .	5	Members Oct. 30, 1909 . . .	126
Matured during year . . .	20	Borrowers Oct. 30, 1909 . . .	49
In force Oct. 30, 1909 . . .	907		
Pledged Oct. 30, 1909 . . .	346		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 33½%.

Rates and Averages on Loans, October 30, 1909.

43 *real estate loans* (average, \$1,170.93 each; average rate, 6.08%): 6%, \$37,850; 6.30%, \$11,100; 6.60%, \$1,400.
19 *share loans* (average, \$166.31 each; average rate, 6.00%): 6%, \$3,140; 6.60%, \$20.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$310.00	\$72.14	\$382.14
Cost per \$1,000 of assets . . .	5.22	1.21	6.43

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$10,472 00
Real estate loans repaid	4,900 00
Share loans repaid	1,040 00
Real estate by foreclosure	63 75
Interest	2,918 52
Premiums	41 42
Fines	80 23
Withdrawal profits	67 73
Personal accounts	3 20
Profits capital	12 18
Cash on hand Oct. 31, 1908	4,269 67

\$23,868 70

DISBURSEMENTS.	
Dues capital withdrawn	\$1,987 00
Dues capital retired	670 00
Dues capital matured	2,880 00
Profits capital withdrawn	203 28
Profits capital retired	245 25
Profits capital matured	1,189 10
Real estate loans	10,250 00
Share loans	1,810 00
Real estate by foreclosure	637 75
Interest	18 30
Temporary expense	382 14
Permanent expense	59 16
Personal accounts	7 20
Surplus	12 18
Profits capital	53 00
Cash on hand Oct. 30, 1909	3,464 34

\$23,868 70**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	56	\$203 00	7	\$1,421 00
May 1898	57	191 76	6	1,150 56
Nov. 1898	58	180 51	26	4,693 26
May 1899	59	169 71	10	1,697 10
Nov. 1899	60	159 22	53	8,438 66
May 1900	61	149 05	10	1,490 50
Nov. 1900	62	139 13	12	1,669 56
May 1901	63	129 52	32	4,144 64
Nov. 1901	64	120 17	29	3,484 93
May 1902	65	111 03	1	111 03
Nov. 1902	66	102 15	14	1,430 10
May 1903	67	93 46	49	4,579 54
Nov. 1903	68	85 06	32	2,721 92
May 1904	69	76 85	21	1,613 85
Nov. 1904	70	68 87	49	3,374 63
May 1905	71	61 08	65	3,970 20
Nov. 1905	72	53 54	48	2,569 92
May 1906	73	46 18	44	2,031 92
Nov. 1906	74	39 05	69	2,694 45
May 1907	75	32 08	23	737 84
Nov. 1907	76	25 32	50	1,266 00
May 1908	77	18 73	69	1,292 37
Nov. 1908	78	12 32	85	1,047 20
May 1909	79	6 08	103	626 24

\$58,557 42

Dues capital	\$48,006 00
Profits capital	10,251 42

\$58,557 42

DATE OF EXAMINATION, December 20.

CAMPELLO CO-OPERATIVE BANK, BROCKTON.**1106 MAIN STREET.**

Incorporated October 3, 1877. Began business October 8, 1877.

EDWARD H. KEITH, President. WARREN T. COPELAND, Secretary. WARREN T. COPELAND, Treasurer.

Board of Directors: C. H. COLE, L. T. COPELAND, W. T. COPELAND, T. F. CROWELL, HARRY DUNBAR, E. B. FANNING, F. R. HAYWARD, M. E. HOLMES, G. M. HOWARD, E. A. KEITH, E. H. KEITH, H. L. KINGMAN, A. B. MARSTON, W. T. PACKARD, F. W. PARK, H. C. RIPLEY, W. H. ROLLINS, F. M. WADE.

Security Committee: F. R. HAYWARD, M. E. HOLMES, H. C. RIPLEY.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$672,510 00.	Dues capital	\$613,403 00
Loans on shares	22,950 00	Profits capital	104,815 09
Common form mortgages	9,170 00	Guaranty fund	4,500 00
Unpaid interest	2,537 00	Surplus	6,739 34
Unpaid premiums	46 86	Interest	3,614 17
Unpaid fines	266 14	Premiums	32 33
Permanent expense account	180 00	Fines	93 56
Temporary expense account	166 15	Transfer fees	1 50
Insurance and taxes paid	71 48	Withdrawal profits	546 67
Real estate sales under agreement	6,973 75	Forfeited share account	42 09
Cash	18,916 37		
	\$733,787 75		\$733,787 75

Shares.		Membership.	
Issued during year	4,023	Added during year	301
Withdrawn during year	2,554	Withdrawn during year	206
Forfeited during year	48	Members Oct. 30, 1909	1,555
Retired during year	372	Borrowers Oct. 30, 1909	414
Matured during year	43		
In force October 30, 1909	15,826		
Pledged Oct. 30, 1909	3,915		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

369 *real estate loans* (average, \$1,822.52 each; average rate, 6.06%): 6%, \$546,460; 6.30%, \$126,050.
 61 *share loans* (average, \$376.23 each; average rate, 6%): 6%, \$22,950.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,045.00	\$360.01	\$2,405.01
Cost per \$1,000 of assets	2.79	.49	3.28

**Receipts and Disbursements, Year ending
October 30, 1909.**

Receipts.	
Dues capital	\$181,931 00
Real estate loans eliminated by foreclosure	9,600 00
Real estate loans eliminated by maturity of shares	8,350 00
Real estate loans repaid	126,500 00
Share loans repaid	12,450 00
Mortgages	215 00
Real estate by foreclosure	12,217 04
Interest	41,003 97
Premiums	441 28
Fines	1,048 74
Transfer fees	7 25
Withdrawal profits	2,106 34
Forfeited profits	38 32
Forfeited share account	960 86
Real estate agreements	4,150 25
Cash on hand Oct. 31, 1908	5,484 92

\$406,504 97

Disbursements.	
Dues capital withdrawn	\$72,940 00
Dues capital forfeited	846 00
Dues capital retired	37,542 00
Dues capital matured	8,192 00
Profits capital withdrawn	8,426 73
Profits capital forfeited	153 18
Profits capital retired	9,605 28
Profits capital matured	2,594 77
Real estate loans	213,580 00
Share loans	19,050 00
Mortgages	2,000 00
Real estate by foreclosure	9,682 72
Interest	901 44
Temporary expense	2,405 01
Permanent expense	150 00
Forfeited share account	960 86
Taxes and insurance	71 48
Real estate agreements	448 00
Surplus	39 13
Cash on hand Oct. 30, 1909	18,916 37

\$406,504 97**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1896	34	\$194 87	8	\$1,558 96
Oct. 1896	35	183 93	17	3,126 81
April 1899	36	173 23	32	5,543 36
Oct. 1899	37	162 75	30	4,882 50
April 1900	38	152 33	20	3,056 60
Oct. 1900	39	142 56	41	5,844 96
April 1901	40	132 81	184	24,437 04
Oct. 1901	41	123 25	513	63,227 25
April 1902	42	113 94	456	51,956 64
Oct. 1902	43	104 89	545	57,165 05
April 1903	44	96 09	710	68,223 90
Oct. 1903	45	87 51	616	53,906 16
April 1904	46	79 15	717	56,750 55
Oct. 1904	47	71 00	477	33,887 00
April 1905	48	63 06	640	40,358 40
Oct. 1905	49	55 33	639	35,355 87
April 1906	50	47 82	1,110	53,080 20
Oct. 1906	51	40 52	808	32,740 16
April 1907	52	33 44	1,155	38,623 20
Oct. 1907	53	26 56	1,209	32,111 04
April 1908	54	19 88	1,124	22,345 12
Oct. 1908	55	13 40	1,370	18,358 00
April 1909	56	7 11	1,812	12,883 32
Oct. 1909	57	1 00	1,593	1,593 00

Dues paid in advance . . . 968 00

\$721,957 09

Dues capital	.	.	.	\$613,403 00
Profits capital	.	.	.	104,815 09
Unpaid dues	.	.	.	3,739 00

\$721,957 09

DATE OF EXAMINATION, November 1.

CANTON CO-OPERATIVE BANK, CANTON.**PITCHER'S BLOCK, WASHINGTON STREET.**

Incorporated January 10, 1891. Began business February 10, 1891.

JOSEPH W. WATTLES, Jr., President. **JAMES E. GRIMES, Secretary.** **JAMES E. GRIMES, Treasurer.****Board of Directors:** **L. A. BILLINGS, ROBERT BIRD, P. F. BRADY, E. C. BRITTON, W. S. DRAPER, JOHN EVERETT, M. H. GALLIGAN, P. M. LEAVITT, G. B. LOUD, HUGH McPHERSON, J. B. ROBINSON, L. E. SMITH, F. D. SUMNER.****Security Committee:** **ROBERT BIRD, J. B. ROBINSON, J. W. WATTLES, Jr.**

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$281,970 00	Dues capital	\$252,311 00
Loans on shares	17,030 00	Profits capital	49,605 79
Real estate by foreclosure, etc.	8,058 48	Guaranty fund	3,082 00
Unpaid interest	2,450 00	Surplus	2,912 18
Unpaid premiums	122 55	Interest	4,576 71
Unpaid fines	210 12	Premiums	235 95
Temporary expense account	157 00	Fines	179 34
Insurance and taxes paid	179 78	Transfer fees	2 00
Cash	4,973 36	Withdrawal profits	182 84
	\$316,151 27	Forfeited share account	58 50
		Personal accounts	2,000 00
		Forfeiture profits	4 96
			\$316,151 27

Shares.		Membership.	
Issued during year	1,014	Added during year	86
Withdrawn during year	840	Withdrawn during year	91
Forfeited during year	48	Members Oct. 30, 1909	756
Matured during year	110	Borrowers Oct. 30, 1909	254
In force Oct. 30, 1909	5,634		
Pledged Oct. 30, 1909	1,858		

Profits Distributed.

First term, 3½%; second term, 3¼%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

230 real estate loans (average, \$1,225.95 each; average rate, 6.29%): 6%, \$6,500; 6.30%, \$275,470.
 33 share loans (average, \$516.06 each; average rate, 6.30%): 6.30%, \$17,030.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$600 00	\$140.75	\$740.75
Cost per \$1,000 of assets	1.90	.45	2.35

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$66,106 00
Real estate loans eliminated by foreclosure	7,450 00
Real estate loans eliminated by maturity of shares	4,250 00
Real estate loans repaid	27,600 00
Share loans repaid	12,660 00
Real estate by foreclosure	5,734 05
Interest	16,998 65
Premiums	868 70
Fines	591 52
Transfer fees	6 00
Withdrawal profits	885 91
Forfeited profits	18 34
Forfeited share account	412 60
Matured share account	10,800 69
Personal accounts	1,900 00
Surplus	384 11
Tax and insurance account	111 90
Cash on hand Oct. 31, 1908	2,495 91
	<u>\$159,304 28</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$26,197 00
Dues capital forfeited	362 00
Dues capital matured	15,180 00
Profits capital withdrawn	3,542 90
Profits capital forfeited	73 14
Profits capital matured	6,821 77
Real estate loans	52,500 00
Share loans	20,970 00
Real estate by foreclosure	8,914 57
Interest	183 04
Temporary expense	740 75
Forfeited share account	411 35
Matured share account	17,000 69
Personal accounts	900 00
Surplus	358 42
Tax and insurance account	177 39
Cash on hand Oct. 30, 1909	4,973 36
	<u>\$159,304 28</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1898	16	\$191 03	62	\$11,843 86
Feb. 1899	17	179 48	110	19,742 80
Aug. 1899	18	168 28	76	12,789 28
Aug. 1900	19	157 41	51	8,027 91
Aug. 1900	20	146 86	103	15,126 58
Feb. 1901	21	136 66	85	11,616 10
Aug. 1901	22	126 79	113	14,327 27
Feb. 1902	23	117 19	79	9,258 01
Aug. 1902	24	107 91	145	15,646 95
Feb. 1903	25	98 88	210	20,764 80
Aug. 1903	26	90 08	190	17,115 20
Feb. 1904	27	81 58	182	14,847 56
Aug. 1904	28	73 31	218	15,981 58
Feb. 1905	29	65 28	312	20,387 36
Aug. 1905	30	57 51	199	11,444 49
Feb. 1906	31	49 94	401	20,025 94
Aug. 1906	32	42 61	275	11,717 75
Feb. 1907	33	35 49	468	16,609 32
Aug. 1907	34	28 59	445	12,722 55
Feb. 1908	35	21 90	536	11,738 40
Aug. 1908	36	15 41	466	7,181 06
Feb. 1909	37	9 11	482	4,391 02
Aug. 1909	38	3 00	426	1,278 00

Dues paid in advance	910 00
	<u>\$305,478 79</u>

Dues capital	\$252,311 00
Profits capital	49,805 79
Unpaid dues	3,557 00

\$305,478 79

DATE OF EXAMINATION, January 25, 26.

CHICOPEE CO-OPERATIVE BANK, CHICOPEE.**EXCHANGE STREET.**

Incorporated June 12, 1909. Began business August 3, 1909.

CHARLES C. ABBEY, *President*. CHARLES H. LEONARD, *Secretary*. LEWIS I. HOWARD, *Treasurer*.

Board of Directors: MATTHEW RAWLINSON, F. M. BEESLEY, P. J. NEWELL, F. M. NICHOLS,
PATRICK ROURKE, DUFFIELD MILES, JAMES CROMPTON, F. L. HINKLEY, S. E. FLETCHER.

Security Committee: PATRICK ROURKE, DUFFIELD MILES, FRED M. NICHOLS.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Permanent expense account	\$92 00	Dues capital	\$2,095 00
Cash	2,006 14	Fines	3 14
	<u>\$2,098 14</u>		<u>\$2,098 14</u>

Shares.		Membership.	
Issued during year	736	Added during year	110
Withdrawn during year	1	Withdrawn during year	1
In force Oct. 30, 1909	735	Members Oct. 30, 1909	109

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; 15% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	-	\$92.00	\$92.00

Receipts and Disbursements, Year ending
October 30, 1909.

RECEIPTS.			
Dues capital	.	.	\$2,096 00
Fines	.	.	3 14
			<u>\$2,099 14</u>

DISBURSEMENTS.			
Dues capital withdrawn	.	.	\$1 00
Permanent expense	.	.	92 00
Cash on hand Oct. 30, 1909	.	.	2,006 14
			<u>\$2,099 14</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1909	1	\$3 00	735	\$2,205 00
				<u>\$2,205 00</u>
Dues capital	.	.	.	\$2,095 00
Unpaid dues	.	.	.	110 00
				<u>\$2,205 00</u>

DATE OF EXAMINATION, December 3.

CITIZENS' CO-OPERATIVE BANK, HAVERHILL.**81 MERRIMACK STREET.**

Incorporated August 22, 1887. Began business September 12, 1887.

GEORGE H. CARLETON, *President*. JAMES W. GOODWIN, *Secretary*. JAMES W. GOODWIN, *Treasurer*.*Board of Directors:* A. M. ALLEN, G. H. CARLETON, J. W. GOODWIN, W. W. SPAULDING, J. M. STOVER, P. C. SWETT, E. W. B. TAYLOR, OLIVER TAYLOR.*Security Committee:* J. M. STOVER, P. C. SWETT.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$306,035 00	Dues capital	\$260,051 00
Loans on shares	11,032 00	Profits capital	43,197 28
Unpaid fines	49 36	Guaranty fund	1,925 00
Temporary expense account	205 11	Surplus	5,251 58
Cash	3,933 17	Interest	401 82
		Withdrawal profits	43 88
		Forfeiture profits	5 82
		Forfeited share account	319 05
		Matured share account	10,059 21
	\$321,254 64		\$321,254 64

Shares.		Membership.	
Issued during year	1,677	Added during year	176
Withdrawn during year	1,141	Withdrawn during year	129
Matured during year	101	Members Oct. 30, 1909	740
In force Oct. 30, 1909	6,250	Borrowers Oct. 30, 1909	240
Pledged Oct. 30, 1909	2,105		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%; 3 earliest series paid in full.

Rates and Averages on Loans, October 30, 1909.

205 *real estate loans* (average, \$1,492.85 each; average rate, 5.51%): 5%, \$149,755; 5½%, \$2,110; 6%, \$154,170.

54 *share loans* (average, \$204.29 each; average rate, 5.80%): 5%, \$2,240; 6%, \$8,792.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,891.63	\$169.50	\$2,061.13
Cost per \$1,000 of assets	5.89	.63	6.42

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$72,895 00
Real estate loans repaid	53,363 00
Share loans repaid	7,625 00
Interest	16,078 57
Fines	382 12
Withdrawal profits	320 04
Forfeited profits	50 39
Matured share account	10,059 21
Cash on hand Oct. 31, 1908	65 26
	<u>\$160,838 59</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$36,860 00
Dues capital matured	15,150 00
Profits capital withdrawn	4,399 63
Profits capital matured	5,584 81
Real estate loans	73,370 00
Share loans	9,740 00
Temporary expense	2,061 13
Matured share account	9,239 85
Cash on hand Oct. 30, 1909	3,933 17
	<u>\$160,838 59</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	21	\$195 31	91	\$17,773 21
Apr. 1898	22	184 68	14	2,585 52
Oct. 1898	23	174 22	148	25,784 56
Apr. 1899	24	164 08	33	5,414 64
Oct. 1899	25	154 21	95	14,649 95
Apr. 1900	26	144 76	88	12,738 88
Oct. 1900	27	135 47	76	10,295 72
Apr. 1901	28	126 46	83	10,496 18
Oct. 1901	29	117 61	119	13,995 59
Apr. 1902	30	109 08	129	14,071 32
Oct. 1902	31	100 68	148	14,900 64
Apr. 1903	32	92 46	143	13,221 78
Oct. 1903	33	84 41	153	12,914 73
Apr. 1904	34	76 54	152	11,634 08
Oct. 1904	35	68 86	165	11,361 90
Apr. 1905	36	61 34	180	11,041 20
Oct. 1905	37	54 00	329	17,766 00
Apr. 1906	38	46 81	334	15,634 54
Oct. 1906	39	39 79	497	19,775 63
Apr. 1907	40	32 93	462	15,213 66
Oct. 1907	41	26 22	365	9,570 30
Apr. 1908	42	19 69	524	10,317 56
Oct. 1908	43	13 31	639	8,505 09
Apr. 1909	44	7 08	720	5,097 60
Oct. 1909	45	1 00	563	563 00

Dues paid in advance 1,341 00

\$306,664 23

Dues capital \$260,051 00
 Profits capital 43,197 28
 Unpaid dues 3,416 00

\$306,664 23

DATE OF EXAMINATION, December 1.

CITY CO-OPERATIVE BANK, HOLYOKE.**330 HIGH STREET.**

Incorporated July 16, 1889. Began business July 23, 1889.

DANIEL PROULX, President. PIERRE BONVOULOIR, Secretary. PIERRE BONVOULOIR, Treasurer.

Board of Directors: SAMUEL BAIL, W. G. BRAUDRO, L. T. BEAULIEU, LOUIS BIRBAU, S. J. BONVOULOIR, J. E. BRINDAMOUR, JOSEPH DESROCHES, L. A. LAFRANCE, O. E. GENEST, A. F. GINGRAS, CHARLES GRANDCHAMP, H. J. LAPORTE, JOSEPH MASSE, J. J. FREW, HOMER STEBBIN.

Security Committee: L. T. BEAULIEU, A. F. GINGRAS, DANIEL PROULX.

Regular meetings for receipt of moneys the fourth Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$212,550 00	Dues capital . . .	\$197,455 00
Loans on shares . . .	15,445 00	Profits capital . . .	28,737 17
Unpaid interest . . .	438 92	Guaranty fund . . .	1,900 00
Unpaid fines . . .	27 84	Surplus . . .	1,016 69
Temporary expense account . . .	355 03	Interest . . .	3,958 59
Cash . . .	4,538 33	Fines . . .	61 62
		Transfer fees . . .	75
		Withdrawal profits . . .	180 30
		Security committee . . .	45 00
	\$233,355 13		\$233,355 13

Shares.		Membership.	
Issued during year . . .	1,474	Added during year . . .	150
Withdrawn during year . . .	918	Withdrawn during year . . .	77
Forfeited during year . . .	7	Members Oct. 30, 1909 . . .	636
Matured during year . . .	8	Borrowers Oct. 30, 1909 . . .	210
In force Oct. 30, 1909 . . .	4,736		
Pledged Oct. 30, 1909 . . .	1,591		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 6 years old; 15% on series 6 to 8 years old; 10% on series 8 to 10 years old; 5% on series 10 to 12 years old; after 12 years, none.

Rates and Averages on Loans, October 30, 1909.

180 *real estate loans* (average, \$1,180.83 each; average rate, 5.18%): 5%, \$136,250; 5.50%, \$73,600; 6%, \$2,700.
 68 *share loans* (average, \$227.13 each; average rate, 5.50%): 5%, \$6,325; 6%, \$9,120.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$667.59	\$496.24	\$1,163.83
Cost per \$1,000 of assets . . .	2.86	2.13	4.99

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$55,300 00
Real estate loans eliminated by foreclosure	1,300 00
Real estate loans repaid	36,900 00
Share loans repaid	8,095 00
Interest	11,258 30
Fines	243 04
Transfer fees	3 00
Withdrawal profits	537 61
Forfeited profits	98
Security committee	153 00
Cash on hand Oct. 31, 1908	4,396 36
	<u>\$118,187 29</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$26,859 00
Dues capital forfeited	91 00
Dues capital matured	1,168 00
Profits capital withdrawn	3,002 89
Profits capital forfeited	4 69
Profits capital matured	437 92
Real estate loans	67,950 00
Share loans	12,965 00
Interest	6 63
Temporary expense	1,163 83
Cash on hand Oct. 30, 1909	4,538 33
	<u>\$118,187 29</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1898	19	\$191 52	20	\$3,830 40
July 1898	20	180 67	2	361 34
Jan. 1899	21	170 10	61	10,376 10
July 1899	22	159 84	57	9,110 88
Jan. 1900	23	149 88	28	4,196 64
July 1900	24	140 22	83	11,638 26
Jan. 1901	25	130 82	111	14,521 02
July 1901	26	121 78	50	6,086 50
Jan. 1902	27	112 89	154	17,385 06
July 1902	28	104 27	109	11,365 43
Jan. 1903	29	95 85	146	13,994 10
July 1903	30	87 72	107	9,386 04
Jan. 1904	31	79 78	168	13,403 04
July 1904	32	72 02	123	8,858 46
Jan. 1905	33	64 44	254	16,367 76
July 1905	34	57 04	177	10,096 08
Jan. 1906	35	49 82	251	12,504 82
July 1906	36	42 78	276	11,807 28
Jan. 1907	37	35 91	266	9,552 06
July 1907	38	29 21	237	6,922 77
Jan. 1908	39	22 67	453	10,269 51
July 1908	40	16 29	364	5,929 56
Jan. 1909	41	10 07	658	6,626 06
July 1909	42	4 00	581	2,324 00
Dues paid in advance				203 00
				<u>\$227,116 17</u>
Dues capital				\$197,455 00
Profits capital				28,737 17
Unpaid dues				924 00
				<u>\$227,116 17</u>

DATE OF EXAMINATION, June 25.

CLINTON CO-OPERATIVE BANK, CLINTON.**36 HIGH STREET.**

Incorporated September 23, 1887. Began business October 20, 1887.

CHARLES L. STEVENS, *President*. WALTER R. DAME, *Secretary*. THOMAS S. DAVIS, *Treasurer*.*Board of Directors:* J. H. BODMAN, H. I. CHENEY, W. R. DAME, T. S. DAVIS, DAVID DIAS, G. S. GIBSON, C. H. HASTINGS, G. A. HIGHTWAY, N. L. HOWE, W. L. HUBBARD, E. H. JAQUITH, R. F. PATTERSON, J. J. PHILBIN, A. R. STEVENSON, C. L. STEVENS, F. F. WALLACE.*Security Committee:* H. I. CHENEY, G. S. GIBSON, C. L. STEVENS.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$320,225 00	Dues capital	\$285,179 00
Loans on shares	12,055 00	Profits capital	46,563 16
Real estate by foreclosure, etc.	2,537 29	Guaranty fund	2,397 95
Unpaid interest	1,277 71	Surplus	7,748 42
Permanent expense account	150 00	Interest	1,447 06
Temporary expense account	104 52	Fines	70 20
Insurance and taxes paid	33 20	Transfer fees	75
Cash	8,191 21	Withdrawal profits	124 40
		Forfeited share account	5 74
		Matured share account	1,025 25
		Security committee	12 00
	\$344,573 93		\$344,573 93

Shares.		Membership.	
Issued during year	1,329	Added during year	138
Withdrawn during year	1,054	Withdrawn during year	140
Forfeited during year	26	Members Oct. 30, 1909	782
Retired during year	40	Borrowers Oct. 30, 1909	248
Matured during year	78		
In force Oct. 30, 1909	6,269		
Pledged Oct. 30, 1909	2,054		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 30, 1909.

210 *real estate loans* (average, \$1,524.88 each; average rate, 5%): 5%, \$318,775; 6%, \$1,450.
 41 *share loans* (average, \$294.02 each; average rate, 5%): 5%, \$12,055.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$650.00	\$515.74	\$1,165.74
Cost per \$1,000 of assets	1.89	1.60	3.39

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$74,406 00
Real estate loans eliminated by foreclosure	2,400 00
Real estate loans eliminated by maturity of shares	950 00
Real estate loans repaid	43,558 00
Share loans repaid	15,810 00
Real estate by foreclosure	115 00
Interest	16,532 10
Fines	731 80
Transfer fees	3 50
Withdrawal profits	524 53
Forfeited profits	4 81
Matured share account	1,025 25
Security committee	70 50
Taxes	58 26
Cash on hand Oct. 31, 1908	2,649 38

\$158,839 13

DISBURSEMENTS.	
Dues capital withdrawn	\$43,284 00
Dues capital forfeited	323 00
Dues capital retired	5,159 00
Dues capital matured	11,683 00
Profits capital withdrawn	5,791 22
Profits capital forfeited	19 37
Profits capital retired	1,577 80
Profits capital matured	4,305 90
Real estate loans	59,208 00
Share loans	17,015 00
Real estate by foreclosure	952 43
Temporary expense	1,165 74
Security committee	72 00
Taxes	91 46
Cash on hand Oct. 30, 1909	8,191 21

\$158,839 13**Reconciliation of Share Account with Dues
and Profits Capital**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	21	\$195 10	53	\$10,340 30
Apr. 1898	22	184 45	40	7,378 00
Oct. 1898	23	174 03	31	5,394 93
Apr. 1899	24	163 95	59	9,673 05
Oct. 1899	25	154 13	94	14,488 22
Apr. 1900	26	144 53	135	19,511 55
Oct. 1900	27	135 23	190	25,693 70
Apr. 1901	28	126 17	132	16,654 44
Oct. 1901	29	117 35	134	15,724 90
Apr. 1902	30	108 75	217	23,598 75
Oct. 1902	31	100 40	165	16,566 00
Apr. 1903	32	92 23	179	16,509 17
Oct. 1903	33	84 21	140	11,789 40
Apr. 1904	34	76 37	142	10,844 54
Oct. 1904	35	68 72	179	12,300 88
Apr. 1905	36	61 22	334	20,447 48
Oct. 1905	37	53 88	207	11,153 16
Apr. 1906	38	46 71	414	19,337 94
Oct. 1906	39	39 71	356	14,136 76
Apr. 1907	40	32 87	559	18,374 33
Oct. 1907	41	26 19	480	12,571 20
Apr. 1908	42	19 67	458	9,008 86
Oct. 1908	43	13 30	524	6,969 20
Apr. 1909	44	7 08	705	4,991 40
Oct. 1909	45	1 00	342	342 00

Dues paid in advance . . . 87 00

\$333,637 16

Dues capital	\$285,179 00
Profits capital	46,563 16
Unpaid dues	2,145 00

\$333,837 16

DATE OF EXAMINATION, October 7.

COLUMBIAN CO-OPERATIVE BANK, CAMBRIDGE.**763 MASSACHUSETTS AVENUE.**

Incorporated May 6, 1892. Began business June 6, 1892.

WILLIAM W. DALLINGER, President. HERBERT H. DYER, Secretary. HERBERT H. DYER, Treasurer.**Board of Directors: W. E. BURRAGE, E. L. CHENEY, W. W. DALLINGER, J. A. DOW, H. H. DYER, W. F. EARLE, S. R. LANCASTER, H. L. LINCOLN, H. B. MCINTIRE, C. H. MONTAGUE, I. S. PEAR, GEORGE WAYMOUTH.****Security Committee: W. E. BURRAGE, J. A. DOW, S. R. LANCASTER, H. L. LINCOLN, C. H. MONTAGUE.**

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$260,457 49	Dues capital	\$234,795 00
Loans on shares	11,080 00	Profits capital	42,698 79
Common form mortgages	7,704 00	Guaranty fund	2,191 10
Unpaid interest	620 31	Surplus	6,395 88
Unpaid fines	55 20	Forfeited share account	67 77
Cash	6,231 54		
	<u>\$286,148 54</u>		<u>\$286,148 54</u>

Shares.		Membership.	
Issued during year	1,033	Added during year	94
Withdrawn during year	812	Withdrawn during year	100
Forfeited during year	7	Members Oct. 30, 1909	588
Matured during year	154	Borrowers Oct. 30, 1909	124
In force Oct. 30, 1909	4,782		
Pledged Oct. 30, 1909	1,535		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

103 real estate loans (average, \$2,528.71 each; average rate, 5%): 5%, \$260,457.49.
 45 share loans (average, \$246.22 each; average rate, 5%): 5%, \$11,080

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$975.00	\$262.16	\$1,237.16
Cost per \$1,000 of assets	3.41	.92	4.33

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.		
Dues capital		\$59,147 00
Real estate loans eliminated by foreclosure		1,449 34
Real estate loans eliminated by maturity of shares		8,750 00
Real estate loans repaid		45,680 00
Share loans repaid		2,565 00
Mortgages		300 00
Interest		15,011 05
Premiums		4 32
Fines		307 84
Transfer fees		75
Withdrawal profits		1,239 09
Forfeited profits		2 16
Cash on hand Oct. 31, 1908		5,312 50
		<u>\$139,769 05</u>
DISBURSEMENTS.		
Dues capital withdrawn		\$32,688 00
Dues capital forfeited		77 00
Dues capital matured		22,919 00
Profits capital withdrawn		4,918 76
Profits capital forfeited		8 61
Profits capital matured		7,958 47
Real estate loans		55,716 29
Share loans		7,265 00
Interest		759 22
Temporary expense		1,237 16
Cash on hand Oct. 30, 1909		6,231 54
		<u>\$139,769 05</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec 1897	12	\$194 54	39	\$7,587 06
June 1898	13	183 86	106	19,489 16
Nov. 1898	14	175 13	49	8,581 37
May 1899	15	164 92	85	14,018 20
Nov. 1899	16	154 99	90	13,949 10
May 1900	17	145 23	58	8,423 34
Nov. 1900	18	135 78	100	13,578 00
May 1901	19	126 55	105	13,287 75
Nov. 1901	20	117 59	103	12,111 77
May 1902	21	108 77	135	14,683 95
Nov. 1902	22	100 23	128	12,829 44
May 1903	23	91 84	101	9,275 84
Nov. 1903	24	83 69	186	15,566 34
May 1904	25	75 74	138	10,452 12
Nov. 1904	26	67 99	222	15,093 78
May 1905	27	60 41	286	17,277 26
Nov. 1905	28	53 01	228	12,086 28
May 1906	29	45 81	294	13,468 14
Nov. 1906	30	38 78	322	12,487 16
May 1907	31	31 93	277	8,844 61
Nov. 1907	32	25 23	374	9,436 02
May 1908	33	18 70	413	7,723 10
Nov. 1908	34	12 32	431	5,309 92
May 1909	35	6 09	512	3,118 08
Dues paid in advance				116 00
				<u>\$278,793 79</u>
Dues capital				\$234,795 00
Profits capital				42,698 79
Unpaid dues				1,300 00
				<u>\$278,793 79</u>

DATE OF EXAMINATION, June 10.

DANVERS CO-OPERATIVE BANK, DANVERS.**15 MAPLE STREET.**

Incorporated August 22, 1892. Began business August 29, 1892.

JASPER MARSH, President. HARRY M. WILKINS, Secretary. HARRY M. WILKINS, Treasurer.**Board of Directors: L. S. COUCH, H. E. JACKSON, F. W. MARSH, W. C. NICKERSON, J. E. NIGHTINGALE, M. C. PETTINGELL, A. E. PERKINS.****Security Committee: L. S. COUCH, JASPER MARSH, F. W. MARSH.**

Regular meetings for receipt of moneys the last Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$82,860 00	Dues capital . . .	\$74,033 00
Loans on shares . . .	4,287 00	Profits capital . . .	9,729 65
Unpaid interest . . .	301 98	Guaranty fund . . .	150 00
Unpaid premiums . . .	14 55	Surplus . . .	259 94
Unpaid fines . . .	47 42	Interest . . .	1,220 45
Permanent expense account . . .	300 00	Premiums . . .	30 68
Temporary expense account . . .	135 18	Fines . . .	43 29
Cash . . .	41 50	Withdrawal profits . . .	20 62
		Bills payable . . .	2,500 00
	\$87,987 63		\$87,987 63

Shares.		Membership.	
Issued during year . . .	698	Added during year . . .	101
Withdrawn during year . . .	265	Withdrawn during year . . .	49
Matured during year . . .	46	Members Oct. 30, 1909 . . .	316
In force Oct. 30, 1909 . . .	2,110	Borrowers Oct. 30, 1909 . . .	74
Pledged Oct. 30, 1909 . . .	558		
		Profits Distributed.	
		First term, 2½%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 25% of last dividend.

Rates and Averages on Loans, October 30, 1909.

60 real estate loans (average, \$1,381 each; average rate, 5.49%): 5.30%, \$22,760; 5.50%, \$55,350; 6.30%, \$4,750.

18 share loans (average, \$238.16 each; average rate, 5½%): 5.50%, \$4,287.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$300.00	\$214.78	\$514.78
Cost per \$1,000 of assets . . .	3.41	2.44	5.85

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$22,485 00
Real estate loans eliminated by maturity of shares	1,940 00
Real estate loans repaid	10,000 00
Share loans repaid	2,425 00
Interest	4,482 97
Premiums	133 76
Fines	141 76
Transfer fees	50
Withdrawal profits	145 31
Temporary expense	75 00
Bills payable	2,500 00
Cash on hand Oct. 31, 1908	187 78
	<u>\$44,517 06</u>
DISBURSEMENTS	
Dues capital withdrawn	\$6,113 00
Dues capital matured	6,814 00
Profits capital withdrawn	592 60
Profits capital matured	2,298 54
Real estate loans	24,450 00
Share loans	3,627 00
Temporary expense	514 78
Permanent expense	65 66
Cash on hand Oct. 30, 1909	41 50
	<u>\$44,517 06</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1897	11	\$192 31	20	\$3,846 20
Feb. 1898	12	182 02	6	1,092 12
Aug. 1898	13	172 08	4	688 32
Feb. 1899	14	162 40	14	2,273 60
Aug. 1899	15	152 88	58	8,867 04
Feb. 1900	16	143 75	15	2,156 25
Aug. 1900	17	134 90	5	674 50
Feb. 1901	18	126 35	18	2,274 30
Aug. 1901	19	117 95	15	1,769 25
Feb. 1902	20	109 70	35	3,839 50
Aug. 1902	21	101 54	39	3,960 06
Feb. 1903	22	93 50	53	4,955 50
Aug. 1903	23	85 78	57	4,889 46
Feb. 1904	24	78 05	34	2,653 70
Aug. 1904	25	70 40	45	3,168 00
Feb. 1905	26	63 03	48	3,025 44
Aug. 1905	27	55 87	76	4,246 12
Feb. 1906	28	48 74	103	5,020 22
Aug. 1906	29	41 74	63	2,629 62
Feb. 1907	30	34 91	181	6,318 71
Aug. 1907	31	28 22	120	3,386 40
Feb. 1908	32	21 69	239	5,183 91
Aug. 1908	33	15 31	209	3,199 79
Feb. 1909	34	9 08	383	3,477 64
Aug. 1909	35	3 00	270	810 00
Dues paid in advance				339 00
				<u>\$84,744 65</u>
Dues capital				\$74,033 00
Profits capital				9,729 65
Unpaid dues				982 00
				<u>\$84,744 65</u>

DATE OF EXAMINATION, June 8.

DEAN CO-OPERATIVE BANK, FRANKLIN.**35 MAIN STREET.**

Incorporated June 15, 1889. Began business July 2, 1889.

ELISHA P. CHAPMAN, *President.* ORESTES T. DOR, *Secretary.* ORESTES T. DOR, *Treasurer.**Board of Directors:* L. S. BOUVASSA, E. P. CHAPMAN, A. B. CHILSON, J. F. GEE, J. T. HUTCHINSON, J. T. HUTCHINSON, Jr., A. H. MANN, A. C. MASON, N. E. NEWELL, N. C. NYE, P. A. WOODWARD, E. A. YOUNG.*Security Committee:* A. B. CHILSON, J. T. HUTCHINSON, P. A. WOODWARD.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$89,400 00	Dues capital . . .	\$76,452 00
Loans on shares . . .	4,400 00	Profits capital . . .	14,871 79
Temporary expense account . . .	185 22	Guaranty fund . . .	988 73
Taxes . . .	115 00	Surplus . . .	3,896 32
Cash . . .	4,592 26	Interest . . .	1,839 44
		Fines . . .	13 66
		Transfer fees . . .	1 00
		Withdrawal profits . . .	28 82
		Forfeited share account . . .	590 72
	<u>\$98,692 48</u>		<u>\$98,692 48</u>

Shares.		Membership.	
Issued during year . . .	357	Added during year . . .	38
Withdrawn during year . . .	179	Withdrawn during year . . .	28
Matured during year . . .	54	Members Oct. 30, 1909 . . .	187
In force Oct. 30, 1909 . . .	1,666	Borrowers Oct. 30, 1909 . . .	57
Pledged Oct. 30, 1909 . . .	582		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, one-half of last 6 months' dividend.

Rates and Averages on Loans, October 30, 1909.

58 real estate loans (average, \$1,541.37 each; average rate, 5.98%): 5%, \$1,800; 6%, \$37,600.
 9 share loans (average, \$488.88 each; average rate, 6%): 6%, \$4,400.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$500.00	\$68.97	\$568.97
Cost per \$1,000 of assets . . .	5.07	.70	5.77

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$19,691 00
Real estate loans repaid	10,200 00
Share loans repaid	2,400 00
Interest	5,921 65
Fines	61 25
Transfer fees	1 00
Withdrawal profits	126 17
Cash on hand Oct. 31, 1908	4,757 43
	\$43,158 50

DISBURSEMENTS.	
Dues capital withdrawn	\$8,170 00
Dues capital matured	7,776 00
Profits capital withdrawn	1,535 79
Profits capital matured	3,100 48
Real estate loans	13,650 00
Share loans	3,650 00
Temporary expense	568 97
Taxes	115 00
Cash on hand Oct. 30, 1909	4,592 26
	\$43,158 50

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1898	19	\$194 61	15	\$2,919 15
July 1898	20	183 81	42	7,720 02
Jan. 1899	21	173 27	60	10,396 20
July 1899	22	163 03	59	9,618 77
Jan. 1900	23	153 05	32	4,897 60
July 1900	24	143 27	28	4,011 56
Jan. 1901	25	133 74	18	2,407 32
July 1901	26	124 46	5	622 30
Jan. 1902	27	115 42	23	2,654 66
Jan. 1903	29	97 95	25	2,448 75
July 1903	30	89 52	17	1,521 84
Jan. 1904	31	81 29	63	5,121 27
July 1904	32	73 25	65	4,761 25
Jan. 1905	33	65 44	82	5,366 08
July 1905	34	57 86	15	867 90
Jan. 1906	35	50 50	75	3,787 50
July 1906	36	43 31	106	4,590 86
Jan. 1907	37	36 29	158	5,733 82
July 1907	38	29 46	107	3,152 22
Jan. 1908	39	22 83	172	3,926 76
July 1908	40	16 38	162	2,653 56
Jan. 1909	41	10 10	144	1,454 40
July 1909	42	4 00	193	772 00

Dues paid in advance	209 00
	\$91,614 79

Dues capital	\$76,452 00
Profits capital	14,871 79
Unpaid dues	291 00
	\$91,614 79

DATE OF EXAMINATION, March 30.

DEDHAM CO-OPERATIVE BANK, DEDHAM.**31 HIGH STREET, EAST DEDHAM.**

Incorporated February 11, 1886. Began business February 16, 1886.

F. F. FAVOR, President.**F. H. VALENTINE, Secretary.****T. P. MURRAY Treasurer.**

Board of Directors: H. R. ALEXANDER, F. L. BABCOCK, W. W. BAKER, C. R. BROWN, E. N. CARTWRIGHT, A. C. HIBBARD, F. W. POWER, G. T. STAPLES, J. SWENNEY, JOHN WARDLE, Jr., C. H. WINSHMAN, O. W. WITHERINGTON.

Security Committee: A. C. HIBBARD, JOHN WARDLE, Jr., O. W. WITHERINGTON.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$229,625 00	Dues capital . . .	\$202,271 00
Loans on shares . . .	7,850 00	Profits capital . . .	36,928 53
Common form mortgages . . .	2,300 00	Guaranty fund . . .	1,377 25
Unpaid interest . . .	613 80	Surplus . . .	5,063 13
Unpaid premiums . . .	32 60	Suspense . . .	47 35
Unpaid fines . . .	58 06		
Cash . . .	5,207 80		
	<u>\$345,657 26</u>		<u>\$345,657 26</u>

Shares.		Membership.	
Issued during year . . .	1,402	Added during year . . .	146
Withdrawn during year . . .	1,046	Withdrawn during year . . .	103
Retired during year . . .	10	Members Oct. 30, 1909 . . .	665
Matured during year . . .	31	Borrowers Oct. 30, 1909 . . .	223
In force Oct. 30, 1909 . . .	5,221		
Pledged Oct. 30, 1909 . . .	1,533		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

198 real estate loans (average \$1,159.72 each; average rate, 6.30%): 6.30%, \$229,625.
 83 share loans (average, \$94.57 each; average rate, 6.41%): 6.30%, \$5,750; 6.40%, \$1,000;
 6.50%, \$225; 6.60%, \$200; 6.70%, \$35; 7%, \$60; 7.20%, \$455; 7.80%, \$35; 8.60%, \$25;
 10.40%, \$15.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$698.00	\$440.47	\$1,138.47
Cost per \$1,000 of assets . . .	2.84	1.79	4.63

**Receipts and Disbursements, Year ending
October 30, 1909**

RECEIPTS.	
Dues capital	\$62,543 00
Real estate loans eliminated by maturity of shares	6,100 00
Real estate loans repaid	14,000 00
Share loans repaid	2,925 00
Mortgages	400 00
Real estate by foreclosure	1,700 00
Interest	13,174 63
Premiums	672 06
Fines	298 96
Withdrawal profits	732 79
Suspense	79 60
Cash on hand Oct. 31, 1908	1,670 79

\$104,296 83

DISBURSEMENTS	
Dues capital withdrawn	\$26,506 00
Dues capital retired	630 00
Dues capital matured	4,371 00
Profits capital withdrawn	2,938 47
Profits capital retired	123 44
Profits capital matured	1,857 83
Real estate loans	54,125 00
Share loans	5,570 00
Mortgages	1,700 00
Interest	95 27
Temporary expense	1,138 47
Suspense	32 25
Premiums	10
Fines	1 20
Cash on hand Oct. 30, 1909	5,207 80

\$104,296 83**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	26	\$197 93	5	\$989 65
Nov. 1898	27	186 25	52	9,685 00
May 1899	28	174 91	63	11,019 33
Nov. 1899	29	163 90	39	6,392 10
May 1900	30	153 21	46	7,047 66
Nov. 1900	31	142 83	51	7,284 33
May 1901	32	132 75	107	14,204 25
Nov. 1901	33	122 96	51	6,270 96
May 1902	34	113 46	119	13,501 74
Nov. 1902	35	104 23	114	11,882 22
May 1903	36	95 27	106	10,098 62
Nov. 1903	37	86 57	93	8,051 01
May 1904	38	78 13	164	12,813 32
Nov. 1904	39	69 93	136	9,510 48
May 1905	40	61 97	257	15,926 29
Nov. 1905	41	54 24	217	11,770 08
May 1906	42	46 74	238	11,124 12
Nov. 1906	43	39 46	511	20,164 06
May 1907	44	32 39	563	18,235 57
Nov. 1907	45	25 52	506	12,913 12
May 1908	46	18 85	536	10,103 60
Nov. 1908	47	12 38	544	6,734 72
May 1909	48	6 10	703	4,288 30

Dues paid in advance 308 00

\$240,318 53

Dues capital	\$202,271 00
Profits capital	36,928 53
Unpaid dues	1,119 00

\$240,318 53

DATE OF EXAMINATION, November 11.

DORCHESTER CO-OPERATIVE BANK, BOSTON.**596 COLUMBIA ROAD (DORCHESTER DISTRICT).**

Incorporated August 21, 1890. Began business September 10, 1890.

LABAN PRATT, *President.* PINCKNEY HOLBROOK, *Secretary.* PINCKNEY HOLBROOK, *Treasurer.**Board of Directors:* C. A. BURDITT, R. P. DELANO, W. S. FOX, SAMUEL GANNETT, HENRY HALL, I. C. HERSEY, C. B. HUMPHREYS, R. D. MOSSMAN, J. H. PIERCE, F. W. PORTER.*Security Committee:* W. S. FOX, SAMUEL GANNETT, R. D. MOSSMAN, J. H. PIERCE, LABAN PRATT

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$322,510 00	Dues capital . . .	\$284,199 00
Loans on shares . . .	10,790 00	Profits capital . . .	46,528 88
Common form mortgages . . .	2,775 00	Guaranty fund . . .	4,982 83
Unpaid interest . . .	1,795 68	Surplus . . .	6,010 69
Temporary expense account . . .	396 08	Interest . . .	2,927 48
Insurance and taxes paid . . .	293 11	Fines . . .	93 40
Cash . . .	6,332 13	Withdrawal profits . . .	85 33
		Forfeited share account . . .	64 39
	\$344,892 00		\$344,892 00

Shares.		Membership.	
Issued during year . . .	2,196	Added during year . . .	236
Withdrawn during year . . .	1,216	Withdrawn during year . . .	117
Matured during year . . .	58	Members Oct. 30, 1909 . . .	912
In force Oct. 30, 1909 . . .	7,333	Borrowers Oct. 30, 1909 . . .	190
Pledged Oct. 30, 1909 . . .	1,905		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 20% on series 5 to 6 years old; 15% on series 6 to 7 years old; 10% on series 7 to 8 years old; 5% on series 8 to 9 years old; after 9 years, none.

Rates and Averages on Loans, October 30, 1909.

159 *real estate loans* (average, \$2,028.36 each; average rate, 5.25%): 5%, \$198,405; 5½%, \$83,850; 6%, \$40,255.
 33 *share loans* (average, \$326.94 each; average rate, 5.29%): 5%, \$5,675; 5.50%, \$3,825; 6%, \$1,290.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,405.09	\$544.38	\$1,949.47
Cost per \$1,000 of assets . . .	4.07	1.58	5.65

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$80,495 00
Real estate loans repaid	31,141 00
Share loans repaid	3,920 00
Mortgages	3,550 00
Interest	16,731 13
Fines	520 30
Transfer fees	526 75
Withdrawal profits	217 81
Taxes	4,138 81
Cash on hand Oct. 31, 1908	

\$141,241 05

DISBURSEMENTS.	
Dues capital withdrawn	\$44,506 00
Dues capital matured	8,541 00
Profits capital withdrawn	7,637 84
Profits capital matured	3,070 34
Real estate loans	65,130 00
Share loans	3,800 00
Interest	168 06
Temporary expense	1,949 97
Taxes	105 71
Cash on hand Oct. 30, 1909	6,332 13

\$141,241 05**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	15	\$198 35	39	\$7,735 65
Mar. 1898	16	187 38	77	14,428 26
Sept. 1898	17	176 74	67	11,841 58
Mar. 1899	18	166 41	106	17,639 46
Sept. 1899	19	156 41	100	15,641 00
Mar. 1900	20	146 64	127	18,623 28
Sept. 1900	21	137 12	115	15,768 80
Mar. 1901	22	127 91	77	9,849 07
Sept. 1901	23	118 93	177	21,050 61
Mar. 1902	24	110 16	97	10,685 52
Sept. 1902	25	101 62	126	12,804 12
Mar. 1903	26	93 32	174	16,237 68
Sept. 1903	27	85 27	104	8,868 08
Mar. 1904	28	77 41	182	14,088 62
Sept. 1904	29	69 79	215	15,004 85
Mar. 1905	30	62 28	254	15,819 12
Sept. 1905	31	54 97	288	15,831 36
Mar. 1906	32	47 78	224	10,702 72
Sept. 1906	33	40 77	343	13,984 11
Mar. 1907	34	33 95	526	17,857 70
Sept. 1907	35	27 93	466	12,689 18
Mar. 1908	36	20 69	806	16,676 14
Sept. 1908	37	14 31	739	10,575 09
Mar. 1909	38	8 08	1,161	9,380 88
Sept. 1909	39	2 00	743	1,486 00

Suspense dues	12 00
Dues paid in advance	597 00

\$335,877 88

Dues capital	\$284,199 00
Profits capital	46,528 88
Unpaid dues	5,150 00

\$335,877 88

DATE OF EXAMINATION, July 19.

ECONOMY CO-OPERATIVE BANK, MERRIMAC.**MERRIMAC SQUARE.**

Incorporated July 26, 1889. Began business August 12, 1889.

ROBERT O. PATTEN, *President*. CLIFTON B. HEATH, *Secretary*. CLIFTON B. HEATH, *Treasurer*.

Board of Directors: C. I. CHURCHILL, F. S. HARDWICK, C. B. HEATH, G. G. HOTT, ZENAS LOVELL,
C. W. MORRELL, R. O. PATTEN, F. F. PHILBRICK, A. W. SAWYER, F. C. WILLIAMS.

Security Committee: C. I. CHURCHILL, F. S. HARDWICK, C. W. MORRELL.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$30,500 00	Dues capital	\$26,574 00
Loans on shares	825 00	Profits capital	3,791 08
Unpaid interest	100 05	Guaranty fund	836 82
Unpaid premiums	5 35	Surplus	1,106 12
Unpaid fines	10 72	Interest	438 66
Temporary expense account	103 84	Premiums	23 60
Cash	1,249 44	Fines	14 86
		Withdrawal profits	9 26
	<u>\$32,794 40</u>		<u>\$32,794 40</u>

Shares.		Membership.	
Issued during year	235	Added during year	53
Withdrawn during year	90	Withdrawn during year	21
Retired during year	21	Members Oct. 30, 1909	149
Matured during year	8	Borrowers Oct. 30, 1909	51
In force Oct. 30, 1909	689		
Pledged Oct. 30, 1909	190		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.

46 real estate loans (average, \$663.04 each; average rate, 6%): 6%, \$30,500.
5 share loans (average, \$165 each; average rate, 6%): 6%, \$825.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$200.00	\$134.93	\$334.93
Cost per \$1,000 of assets	6.10	4.11	10.21

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$7,334 00
Real estate loans eliminated by maturity of shares	400 00
Real estate loans repaid	5,300 00
Share loans repaid	785 00
Real estate by foreclosure	4,741 83
Interest	2,301 89
Premiums	121 45
Fines	121 66
Withdrawal profits	89 79
Temporary expense	40 03
Profit and loss	5 63
Profits capital	15 78
Cash on hand Oct. 31, 1908	1,776 84
	\$23,033 90

DISBURSEMENTS.	
Dues capital withdrawn	\$4,127 00
Dues capital retired	2,751 00
Dues capital matured	1,200 00
Profits capital withdrawn	896 97
Profits capital retired	844 84
Profits capital matured	436 62
Real estate loans	8,650 00
Share loans	775 00
Real estate by foreclosure	365 81
Temporary expense	378 00
Surplus	1,359 22
Cash on hand Oct. 30, 1909	1,249 44
	\$23,033 90

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1897	17	\$196 84	3	\$590 52
Aug. 1899	21	156 16	16	2,498 56
Feb. 1900	22	146 59	5	732 95
Aug. 1900	23	137 28	15	2,059 20
Feb. 1901	24	128 19	10	1,281 90
Aug. 1901	25	119 33	19	2,267 27
Feb. 1902	26	110 68	12	1,328 16
Aug. 1902	27	102 24	9	920 18
Feb. 1903	28	94 02	9	846 18
Aug. 1903	29	86 00	29	2,494 00
Feb. 1904	30	78 17	55	4,299 35
Aug. 1904	31	70 53	9	634 77
Feb. 1905	32	63 07	22	1,387 54
Aug. 1905	33	55 77	22	1,226 94
Feb. 1906	34	48 66	32	1,557 12
Aug. 1906	35	41 69	25	1,042 25
Feb. 1907	36	34 87	39	1,359 93
Aug. 1907	37	28 21	45	1,269 45
Feb. 1908	38	21 69	23	498 87
Aug. 1908	39	15 32	61	934 52
Feb. 1909	40	9 08	93	844 44
Aug. 1909	41	3 00	136	408 00

Dues paid in advance 34 00

\$30,516 08

Dues capital	:	:	:	\$26,574 00
Profits capital	:	:	:	3,791 08
Unpaid dues	:	:	:	151 00

\$30,516 08

DATE OF EXAMINATION, February 18.

ENTERPRISE CO-OPERATIVE BANK, BOSTON.**271 MERIDIAN STREET (EAST BOSTON DISTRICT).**

Incorporated March 31, 1888. Began business April 3, 1888.

CHARLES T. WITT, *President.* HORACE B. BUTLER, *Secretary.* HORACE B. BUTLER, *Treasurer.**Board of Directors:* J. L. BATES, H. B. BUTLER, F. E. DIMICK, W. H. H. EMMONS, W. E. FOSTER, T. B. GRIMES, A. R. HOOPER, THOMAS KELLOUGH, R. F. KROUGH, W. T. KROUGH, J. A. MCKIE, WILLIAM MCKIE, C. A. TILDEN, C. T. WITT.*Security Committee:* H. B. BUTLER, J. A. MCKIE, C. T. WITT.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$531,805 00	Dues capital	\$480,605 00
Loans on shares	35,125 00	Profits capital	93,423 57
Common form mortgages	10,216 75	Guaranty fund	9,500 00
Real estate by foreclosure, etc.	1,467 45	Surplus	9,687 48
Unpaid fines	165 98	Interest	1,066 69
Permanent expense account	303 54	Transfer fees	1 00
Cash	15,586 62	Withdrawal profits	172 58
		Forfeited share account	200 82
		Security committee	13 20
	<u>\$594,670 34</u>		<u>\$594,670 34</u>

Shares.		Membership.	
Issued during year	1,628	Added during year	149
Withdrawn during year	1,233	Withdrawn during year	120
Forfeited during year	14	Members Oct. 30, 1909	995
Retired during year	263	Borrowers Oct. 30, 1909	315
Matured during year	243		
In force Oct. 30, 1909	9,256		
Pledged Oct. 30, 1909	3,549		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

287 *real estate loans* (average, \$1,852.97 each; average rate, 5.33%): 5%, \$354,975; 5½%, \$4,300; 6%, \$165,080; 6.30%, \$7,450.

117 *share loans* (average, \$300.21 each; average rate, 5.59%): 5%, \$14,400; 6%, \$20,725.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,968.00	\$1,084.30	\$3,052.30
Cost per \$1,000 of assets	3.31	1.82	5.13

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$107,096 00
Real estate loans eliminated by maturity of shares	7,800 00
Real estate loans repaid	90,775 00
Share loans repaid	26,075 00
Mortgages	3,468 00
Real estate by foreclosure	1,211 20
Interest	31,666 46
Fines	1,099 89
Transfer fees	5 25
Withdrawal profits	2,859 92
Forfeited profits	3 25
Forfeited share account	91 04
Retired share account	51,055 35
Matured share account	48,795 80
Security committee	17 50
Cash on hand Oct. 31, 1908	18,133 90
	\$390,152 56
DISBURSEMENTS.	
Dues capital withdrawn	\$59,535 00
Dues capital forfeited	81 00
Dues capital retired	37,479 00
Dues capital matured	35,480 00
Profits capital withdrawn	11,285 99
Profits capital forfeited	3 25
Profits capital retired	12,872 79
Profits capital matured	13,114 11
Real estate loans	84,005 00
Share loans	16,350 00
Real estate by foreclosure	221 00
Interest	905 25
Permanent expense	3,052 30
Forfeited share account	316 40
Retired share account	51,055 35
Matured share account	48,795 80
Security committee	14 70
Cash on hand Oct. 30, 1909	15,586 62
	\$390,152 56

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	20	\$198 57	57	\$11,318 49
Apr. 1898	21	187 57	236	44,266 52
Oct. 1898	22	176 95	152	26,896 40
Apr. 1899	23	166 59	238	39,648 42
Oct. 1899	24	156 54	175	27,394 50
Apr. 1900	25	146 79	248	36,403 92
Oct. 1900	26	137 23	163	22,368 49
Apr. 1901	27	127 96	242	30,966 32
Oct. 1901	28	118 94	139	15,343 26
Apr. 1902	29	110 11	292	32,152 12
Oct. 1902	30	101 52	250	25,380 00
Apr. 1903	31	93 15	299	27,851 85
Oct. 1903	32	84 95	236	20,048 20
Apr. 1904	33	76 97	404	31,095 88
Oct. 1904	34	69 18	298	20,615 64
Apr. 1905	35	61 58	463	28,511 54
Oct. 1905	36	54 17	437	23,672 29
Apr. 1906	37	46 94	567	26,614 98
Oct. 1906	38	39 88	549	21,894 12
Apr. 1907	39	32 99	733	24,181 67
Oct. 1907	40	26 27	591	15,525 57
Apr. 1908	41	19 72	533	10,510 76
Oct. 1908	42	13 33	687	9,157 71
Apr. 1909	43	7 09	688	4,877 92
Oct. 1909	44	1 00	589	589 00
Dues paid in advance				526 00
				\$577,811 57
Dues capital				\$480,605 00
Profits capital				93,423 57
Unpaid dues				3,783 00
				\$577,811 57

DATE OF EXAMINATION, March 31.

EQUITABLE CO-OPERATIVE BANK, LYNN.**145 MUNROE STREET.**

Incorporated October 2, 1877. Began business October 8, 1877.

ALBION BARTLETT, *President.* EDWIN C. LEWIS, *Secretary.* EDWIN C. LEWIS, *Treasurer.**Board of Directors:* J. E. BLANCHARD, C. W. BOARDMAN, W. R. CLARK, H. W. HOWARD, CHARLES LEIGHTON, W. P. LEWIS, C. L. LONG, F. L. PERKINS, J. C. F. PHINNEY, F. J. RICHARDS, Z. L. SEYMOUR, D. A. SUTHERLAND, A. B. TOLMAN.*Security Committee:* W. R. CLARK, W. P. LEWIS, C. L. LONG.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$1,544,865 80	Dues capital	\$1,439,588 00
Loans on shares	71,750 00	Profits capital	192,163 42
Common form mortgages	2,500 00	Guaranty fund	8,300 00
Real estate by foreclosure, etc.	1,131 91	Surplus	19,187 30
Unpaid interest	2,519 15	Interest	7,433 65
Permanent expense account	1,234 93	Fines	265 68
Temporary expense account	524 93	Transfer fees	1 75
Cash	42,935 40	Forfeited share account	511 12
		Suspense account	11 00
	\$1,667,461 92		\$1,667,461 92

Shares.		Membership.	
Issued during year	15,535	Added during year	1,708
Withdrawn during year	8,294	Withdrawn during year	938
Forfeited during year	83	Members Oct. 30, 1909	5,323
Matured during year	78	Borrowers Oct. 30, 1909	1,254
In force Oct. 30, 1909	46,197		
Pledged Oct. 30, 1909	11,963		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

998 *real estate loans* (average, \$1,547.96 each; average rate, 5.23%): 5%, \$865,126.41; 5½%, \$249,721.19; 6½%, \$215,610; 7½%, \$110,698; 8%, \$74,850; 9½%, \$17,275; 10½%, \$6,685; 11½%, \$3,000; 7%, \$1,900.

579 *share loans* (average, \$123.92 each; average rate, 5.63%): 5%, \$12,355; 5½%, \$11,032; 6½%, \$5,047; 7½%, \$24,362; 8%, \$13,077; 9½%, \$3,112; 10½%, \$2,040; 7%, \$725.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$4,118.00	\$1,471.99	\$5,589.99
Cost per \$1,000 of assets	2.47	.88	3.35

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$492,441 00
Real estate loans eliminated by foreclosure	3,800 00
Real estate loans eliminated by maturity of shares	3,550 00
Real estate loans repaid	204,212 00
Share loans repaid	55,618 00
Real estate by foreclosure	2,827 32
Interest	79,685 19
Fines	2,312 64
Transfer fees	16 00
Forfeited share account	1,614 63
Personal accounts	52 00
Cash on hand Oct. 31, 1908	19,549 34
	<u>\$865,678 12</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$214,975 00
Dues capital forfeited	1,389 00
Dues capital matured	11,539 00
Profits capital withdrawn	23,729 84
Profits capital forfeited	256 07
Profits capital matured	4,109 82
Real estate loans	483,530 49
Share loans	71,439 00
Real estate by foreclosure	3,959 23
Interest	194 22
Temporary expense	5,589 99
Permanent expense	649 23
Forfeited share account	1,381 83
Cash on hand Oct. 30, 1909	42,935 40
	<u>\$865,678 12</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	40	\$197 69	180	\$35,584 20
Apr. 1898	41	186 96	98	18,322 08
Oct. 1898	42	176 49	229	40,416 21
Apr. 1899	43	166 28	219	36,415 32
Oct. 1899	44	156 32	268	41,893 76
Apr. 1900	45	146 60	335	49,111 00
Oct. 1900	46	137 12	518	71,028 16
Apr. 1901	47	127 87	319	40,790 53
Oct. 1901	48	118 84	503	59,776 52
Apr. 1902	49	110 03	282	31,028 46
Oct. 1902	50	101 44	239	24,244 16
Apr. 1903	51	93 06	349	32,477 94
Oct. 1903	52	84 88	477	40,487 76
Apr. 1904	53	76 90	1,253	96,355 70
Oct. 1904	54	69 12	1,667	115,223 04
Apr. 1905	55	61 53	1,856	114,199 68
Oct. 1905	56	54 12	2,469	133,622 28
Apr. 1906	57	46 89	2,590	121,445 10
Oct. 1906	58	39 84	3,116	124,141 44
Apr. 1907	59	32 96	3,397	111,965 12
Oct. 1907	60	26 25	4,082	107,152 50
Apr. 1908	61	19 70	3,949	77,795 30
Oct. 1908	62	13 31	4,304	57,286 24
Apr. 1909	63	7 08	6,574	46,543 92
Oct. 1909	64	1 00	6,924	6,924 00

Dues paid in advance	4,209 00
	<u>\$1,638,439 42</u>

Dues capital	\$1,439,588 00
Profits capital	192,163 42
Unpaid dues	6,688 00
	<u>\$1,638,439 42</u>

DATE OF EXAMINATION, August 23, 24.

EQUITY CO-OPERATIVE BANK, WORCESTER.**390 MAIN STREET.**

Incorporated February 9, 1887. Began business March 17, 1887.

CHARLES L. GATES, *President*. GEORGE O. BRIDGES, *Secretary*. GEORGE O. BRIDGES, *Treasurer*.*Board of Directors:* DAVID ARMITAGE, HARRY BALLARD, E. J. BARDWELL, ALEXANDER BELISLE, G. W. BROOKS, H. E. FAYERWEATHER, G. F. HALL, G. H. HAYNES, J. J. HIGGINS, URBEL JACQUES, DANIEL PARLIN, N. G. WILLIAMS.*Security Committee:* E. J. BARDWELL, G. O. BRIDGES, DANIEL PARLIN.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$787,100 00	Dues capital . . .	\$663,649 00
Loans on shares . . .	31,410 00	Profits capital . . .	143,908 03
Real estate by foreclosure, etc. . .	3,814 08	Guaranty fund . . .	4,650 00
Temporary expense account . . .	307 89	Surplus . . .	10,173 28
Suspense . . .	596 55	Interest . . .	5,370 29
Cash . . .	4,903 06	Fines . . .	248 37
		Transfer fees . . .	7 00
		Forfeited share account . . .	75 49
		Security committee . . .	50 12
	<u>\$828,131 58</u>		<u>\$828,131 58</u>

Shares.		Membership.	
Issued during year . . .	3,346	Added during year . . .	320
Withdrawn during year . . .	1,676	Withdrawn during year . . .	176
Forfeited during year . . .	90	Members Oct. 30, 1909 . . .	1,579
Retired during year . . .	100	Borrowers Oct. 30, 1909 . . .	399
Matured during year . . .	21		
In force Oct. 30, 1909 . . .	14,553		
Pledged Oct. 30, 1909 . . .	4,850		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 30, 1909.

327 *real estate loans* (average, \$2,407.03 each; average rate, 5.44%): 5%, \$430,250; 5½%, \$11,000; 5¾%, \$3,400; 6%, \$340,025; 6½%, \$2,225; 6¾%, \$100; 6¾%, \$100.
 119 *share loans* (average, \$263.95 each; average rate, 5.44%): 5%, \$17,950; 5½%, \$650; 6%, \$11,210; 6½%, \$400; 6¾%, \$50; 6¾%, \$100; 6¾%, \$900; 7¼%, \$100; 7¼%, \$50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,354.40	\$438.14	\$1,792.54
Cost per \$1,000 of assets . . .	1.64	.53	2.17

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$164,998 00
Real estate loans eliminated by foreclosure	11,400 00
Real estate loans eliminated by maturity of shares	4,200 00
Real estate loans repaid	160,125 00
Share loans repaid	23,930 00
Real estate by foreclosure	18,378 22
Interest	48,622 89
Fines	1,361 84
Transfer fees	28 00
Withdrawal profits	1,096 50
Forfeited profits	41 90
Temporary expense	31 80
Forfeited share account	1,854 31
Personal accounts	300 00
Security committee	253 50
Taxes and insurance paid	7 00
Cash on hand Oct. 31, 1908	9,959 43

\$446,588 19

DISBURSEMENTS.	
Dues capital withdrawn	\$66,619 00
Dues capital forfeited	2,409 00
Dues capital retired	12,089 00
Dues capital matured	2,919 00
Profits capital withdrawn	11,847 49
Profits capital forfeited	314 05
Profits capital retired	4,483 00
Profits capital matured	1,285 47
Real estate loans	287,950 00
Share loans	32,950 00
Real estate by foreclosure	14,273 55
Interest	90 24
Temporary expense	1,792 54
Forfeited share account	1,849 31
Security committee	209 93
Suspense	596 55
Taxes and insurance paid	7 00
Cash on hand Oct. 30, 1909	4,903 06

\$446,588 19**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1898	24	\$189 35	15	\$2,840 25
Mar. 1899	25	177 87	158	28,103 46
Sept. 1899	26	166 72	414	69,022 08
Mar. 1900	27	155 90	476	74,208 40
Sept. 1900	28	145 38	340	49,429 20
Mar. 1901	29	135 26	485	65,601 10
Sept. 1901	30	125 35	369	46,254 15
Mar. 1902	31	115 79	530	61,368 70
Sept. 1902	32	106 50	360	38,340 00
Mar. 1903	33	97 47	474	46,200 78
Sept. 1903	34	88 72	373	33,092 56
Mar. 1904	35	80 25	543	43,575 75
Sept. 1904	36	72 01	326	23,475 26
Mar. 1905	37	64 01	452	28,932 52
Sept. 1905	38	56 25	363	20,418 75
Mar. 1906	39	48 74	676	32,948 24
Sept. 1906	40	41 45	732	30,341 40
Mar. 1907	41	34 37	704	26,258 68
Sept. 1907	42	27 51	993	27,317 43
Mar. 1908	43	20 85	1,294	26,979 90
Sept. 1908	44	14 38	1,474	21,196 12
Mar. 1909	45	8 10	1,453	11,769 30
Sept. 1909	46	2 00	1,459	2,978 00

Suspense dues	29 00
Dues paid in advance	529 00

\$811,210 08

Dues capital	\$663,649 00
Profits capital	143,908 03
Unpaid dues	3,653 00

\$811,210 08

DATE OF EXAMINATION, March 31, April 1, 2.

EVERETT CO-OPERATIVE BANK, EVERETT.**449 BROADWAY.**

Incorporated September 24, 1890. Began business October 14, 1890.

CHARLES F. WASHBURN, *President*. ERNEST R. FALL, *Secretary*. ERNEST R. FALL, *Treasurer*.*Board of Directors:* D. P. BAILEY, M. P. HARVEY, G. E. HUNT, J. H. LARKIN, G. W. PLAISTED,
W. J. ROCKWOOD, W. C. SIMES, J. P. STEWART, P. C. WEEKS.*Security Committee:* E. R. FALL, C. B. LADD, C. F. WASHBURN.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$93,075 00	Dues capital . . .	\$86,197 00
Loans on shares . . .	4,932 00	Profits capital . . .	14,752 84
Unpaid interest . . .	57 92	Guaranty fund . . .	1,588 61
Unpaid fines . . .	42 30	Surplus . . .	1,952 60
Permanent expense account . . .	602 62	Withdrawal profits . . .	26 55
Temporary expense account . . .	45 00	Forfeited share account . . .	96 61
Taxes paid . . .	56 92	Personal accounts . . .	104 50
Cash . . .	5,906 95		
	<u>\$104,718 71</u>		<u>\$104,718 71</u>

Shares.		Membership.	
Issued during year . . .	646	Added during year . . .	83
Withdrawn during year . . .	430	Withdrawn during year . . .	45
Forfeited during year . . .	32	Members Oct. 30, 1909 . . .	296
Retired during year . . .	12	Borrowers Oct. 30, 1909 . . .	74
In force Oct. 30, 1909 . . .	2,069		
Pledged Oct. 30, 1909 . . .	597		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 15% on series less than 5 years old; 10% on series 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 30, 1909.56 real estate loans (average, \$1,662.05 each; average rate, 5.04%): 5%, \$39,675; 6%, \$3,400.
23 share loans (average, \$214.43 each; average rate, 5.16%): 5%, \$4,122; 6%, \$310.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$300.00	\$473.09	\$773.09
Cost per \$1,000 of assets . . .	2.87	4.52	7.39

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$23,635 00
Real estate loans eliminated by foreclosure	3,400 00
Real estate loans repaid	19,500 00
Share loans repaid	3,309 00
Real estate by foreclosure	3,998 66
Interest	5,824 15
Fines	316 86
Transfer fees	50
Withdrawal profits	163 48
Forfeited profits	4 58
Forfeited share account	96 61
Retired share account	2,400 00
Personal accounts	104 50
Taxes repaid	421 88
Cash on hand Oct. 31, 1908	772 23

\$63,947 45

DISBURSEMENTS.	
Dues capital withdrawn	\$17,101 00
Dues capital forfeited	77 00
Dues capital retired	1,752 00
Profits capital withdrawn	3,123 97
Profits capital forfeited	30 49
Profits capital retired	627 00
Real estate loans	24,550 00
Share loans	2,140 00
Real estate by foreclosure	3,998 66
Interest	82 71
Temporary expense	773 09
Permanent expense	602 62
Retired share account	2,400 00
Adjustment of dues and profits capital	104 50
Taxes advanced on mortgaged property	478 80
Surplus account	198 66
Cash on hand Oct. 30, 1909	5,906 95

\$63,947 45**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	15	\$197 11	21	\$4,139 31
Apr. 1898	16	186 34	14	2,608 76
Oct. 1898	17	175 89	27	4,749 03
Apr. 1899	18	165 70	42	6,959 40
Oct. 1899	19	155 76	17	2,647 92
Apr. 1900	20	146 12	18	2,630 16
Oct. 1900	21	136 65	21	2,869 65
Apr. 1901	22	127 45	5	637 25
Oct. 1901	23	118 50	57	6,754 50
Apr. 1902	24	109 76	49	5,378 24
Oct. 1902	25	101 23	85	8,604 55
Apr. 1903	26	92 88	44	4,086 72
Oct. 1903	27	84 75	40	3,390 00
Apr. 1904	28	76 84	46	3,534 64
Oct. 1904	29	69 07	94	6,492 58
Apr. 1905	30	61 47	77	4,733 19
Oct. 1905	31	54 09	136	7,356 24
Apr. 1906	32	46 89	109	5,111 01
Oct. 1906	33	39 83	116	4,620 28
Apr. 1907	34	32 95	170	5,601 50
Oct. 1907	35	26 25	85	2,231 25
Apr. 1908	36	19 71	109	2,148 39
Oct. 1908	37	13 32	177	2,357 64
Apr 1909	38	7 09	307	2,176 63
Oct. 1909	39	1 00	233	233 00

Dues paid in advance . . . 145 00

\$102,196 84

Dues capital . . . \$86,197 00
 Profits capital . . . 14,752 84
 Unpaid dues . . . 1,247 00

\$102,196 84

DATE OF EXAMINATION, September 9.

FALL RIVER CO-OPERATIVE BANK, FALL RIVER.**32-33 BEDFORD STREET.**

Incorporated December 1, 1888. Began business December 12, 1888.

ERIC W. BORDEN, *President*. FRANK E. WESTGATE, *Secretary*. RODOLPHUS N. ALLEN, *Treasurer*.*Board of Directors:* JEFFERSON BORDEN, JR., S. A. BORDEN, C. A. BROWN, C. E. BURY, E. J. FRENCH, H. C. HAMPTON, THOMAS HINDLE, A. H. HOOD, JOHN ISHERWOOD, E. B. JENNINGS, G. O. LATHROP, A. N. LINCOLN, HENRY LORD, J. A. PEARSON, I. N. SMITH.*Security Committee:* B. D. DAVOL, HENRY LORD, I. N. SMITH.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$545,750 00	Dues capital . . .	\$466,282 00
Loans on shares . . .	6,300 00	Profits capital . . .	68,858 96
Common form mortgages . . .	8,900 00	Guaranty fund . . .	4,932 44
Real estate by foreclosure, etc. . .	18 62	Surplus . . .	20,486 13
Temporary expense account . . .	220 11	Interest . . .	5,203 30
Cash . . .	6,212 77	Fines . . .	117 01
		Forfeited share account . . .	12 00
		Personal accounts . . .	780 47
		Profit and loss . . .	729 19
	\$567,401 50		\$567,401 50

Shares.		Membership.	
Issued during year . . .	4,528	Added during year . . .	390
Withdrawn during year . . .	3,186	Withdrawn during year . . .	257
Forfeited during year . . .	27	Members Oct. 30, 1909 . . .	1,513
Retired during year . . .	11	Borrowers Oct. 30, 1909 . . .	363
Matured during year . . .	52		
In force Oct. 30, 1909 . . .	14,047		
Pledged Oct. 30, 1909 . . .	3,192		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

341 *real estate loans* (average, \$1,600.43 each; average rate, 5.50%): 5½%, \$545,050; 6%, \$700.
 31 *share loans* (average, \$203.22 each; average rate, 5.64%): 5½%, \$4,500; 6%, \$1,800.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,087.09	\$779.45	\$1,866.54
Cost per \$1,000 of assets . . .	1.92	1.37	3.29

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$160,736 00
Real estate loans eliminated by maturity of shares	1,000 00
Real estate loans repaid	133,450 00
Share loans repaid	13,800 00
Mortgages	100 00
Interest	29,172 26
Fines	599 47
Forfeited share account	202 00
Personal accounts	737 65
Profit and loss	729 19
Cash on hand Oct. 31, 1908	1,613 45
	<u>\$342,140 02</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$93,656 00
Dues capital forfeited	202 00
Dues capital retired	1,601 00
Dues capital matured	7,644 00
Profits capital withdrawn	9,739 85
Profits capital forfeited	7 91
Profits capital retired	586 63
Profits capital matured	2,773 16
Real estate loans	203,100 00
Share loans	13,350 00
Real estate by foreclosure	8 51
Interest	308 95
Temporary expense	1,866 54
Forfeited share account	200 00
Personal accounts	882 70
Cash on hand Oct. 30, 1909	6,212 77
	<u>\$342,140 02</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	19	\$199 12	50	\$9,956 00
Mar. 1898	20	188 22	101	19,010 22
Sept. 1898	21	177 62	63	11,190 06
Mar. 1899	22	167 32	186	31,121 52
Sept. 1899	23	157 33	104	16,362 32
Mar. 1900	24	147 59	100	14,759 00
Sept. 1900	25	138 11	205	28,312 55
Mar. 1901	26	128 86	121	15,592 06
Sept. 1901	27	119 83	181	21,689 23
Mar. 1902	28	111 02	196	21,759 92
Sept. 1902	29	102 43	126	12,906 18
Mar. 1903	30	94 06	272	25,584 32
Sept. 1903	31	85 88	268	23,015 84
Mar. 1904	32	77 90	339	26,408 10
Sept. 1904	33	70 12	221	15,496 52
Mar. 1905	34	62 53	314	19,834 42
Sept. 1905	35	55 12	356	19,622 72
Mar. 1906	36	47 89	604	28,925 56
Sept. 1906	37	40 84	771	31,487 64
Mar. 1907	38	33 96	1,131	38,408 76
Sept. 1907	39	27 25	1,144	31,174 00
Mar. 1908	40	20 70	1,467	30,366 90
Sept. 1908	41	14 31	1,584	22,867 04
Mar. 1909	42	8 08	2,276	18,380 08
Sept. 1909	43	2 00	1,867	3,734 00
Dues paid in advance				620 00
				<u>\$538,194 96</u>
Dues capital				\$466,282 00
Profits capital				68,858 96
Unpaid dues				3,054 00
				<u>\$538,194 96</u>

DATE OF EXAMINATION, October 1.

FEDERAL CO-OPERATIVE BANK, BOSTON.**118 DEVONSHIRE STREET.**

Incorporated January 29, 1890. Began business February 6, 1890.

FRANCIS G. WASHBURN, *President*. THOMAS J. BROWNE, *Secretary*. THOMAS J. BROWNE, *Treasurer*.*Board of Directors:* L. W. BLANCHARD, W. E. CHOATE, J. F. COUNTIE, P. A. CUNNINGHAM, D. F. DESMOND, J. L. FLANDERS, E. F. GALVIN, F. H. MAINE, J. W. McGRATH, W. H. TUCKER, P. H. TEMPLE, WILLIAM WARDWELL.*Security Committee:* D. F. DESMOND, E. F. GALVIN, F. H. MAINE, F. G. WASHBURN.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$135,994 00	Dues capital	\$129,473 00
Loans on shares	4,245 00	Profits capital	16,769 85
Common form mortgages	3,300 00	Guaranty fund	1,150 00
Real estate by foreclosure, etc. . . .	3,370 17	Surplus	391 28
Unpaid interest	520 63	Forfeited share account	33 97
Cash	378 28		
	<u>\$147,808 08</u>		<u>\$147,808 08</u>

Shares.		Membership.	
Issued during year	1,526	Added during year	199
Withdrawn during year	781	Withdrawn during year	117
Forfeited during year	5	Members Oct. 30, 1909	512
Matured during year	29	Borrowers Oct. 30, 1909	102
In force Oct. 30, 1909	3,691		
Pledged Oct. 30, 1909	949		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 5 years old; 15% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 30, 1909.

70 real estate loans (average, \$1,942.77 each; average rate, 5.29%): 5%, \$93,594; 5½%, \$11,350; 6%, \$4,350; 6½%, \$13,500; 7%, \$3,000; 7½%, \$900; 8%, \$200.

42 share loans (average \$101.07 each; average rate, 5.97%): 5%, \$100; 6%, \$4,145.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$350.00	\$510.51	\$860.51
Cost per \$1,000 of assets	2.37	3.45	5.82

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$44,036 00
Real estate loans eliminated by maturity of shares	1,200 00
Real estate loans repaid	22,195 00
Share loans repaid	3,770 00
Real estate by foreclosure	3,404 47
Interest	7,059 22
Fines	228 89
Withdrawal profits	334 15
Forfeited share account	33 97
Surplus	2 00
Profit capital	19 57
Cash on hand Oct. 31, 1908	10,064 23
	<u>\$92,247 50</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$22,956 00
Dues capital forfeited	235 00
Dues capital matured	4,350 00
Profits capital withdrawn	2,288 35
Profits capital forfeited	25 65
Profits capital matured	1,482 84
Real estate loans	55,117 00
Share loans	4,080 00
Real estate by foreclosure	357 97
Temporary expense	860 51
Forfeited share account	2 00
Surplus	105 79
Profit and loss	108 11
Cash on hand Oct. 30, 1909	378 28
	<u>\$92,247 50</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	16	\$200 57	5	\$1,002 85
Nov. 1897	17	190 12	5	950 60
May 1898	18	180 06	24	4,321 44
Nov. 1898	19	170 14	36	6,125 04
May 1899	20	160 50	4	642 00
Nov. 1899	21	151 00	41	6,191 00
May 1900	22	141 76	27	3,827 52
Nov. 1900	23	132 70	15	1,990 50
May 1901	24	123 88	15	1,858 20
Nov. 1901	25	115 29	42	4,842 18
May 1902	26	106 85	58	6,197 30
Nov. 1902	27	98 58	30	2,957 40
May 1903	28	90 48	34	3,076 32
Nov. 1903	29	82 70	47	3,886 90
May 1904	30	74 89	134	10,035 26
Nov. 1904	31	67 34	142	9,562 28
Feb. 1905	32	63 61	324	20,609 64
May 1905	33	59 94	104	6,233 76
Nov. 1905	34	52 68	174	9,166 32
May 1906	35	45 58	148	6,745 84
Nov. 1906	36	38 61	166	6,409 26
May 1907	37	31 80	226	7,186 80
Nov. 1907	38	25 16	205	5,157 80
May 1908	39	18 66	314	5,859 24
Nov. 1908	40	12 31	664	8,173 84
May 1909	41	6 08	707	4,298 56

Dues paid in advance	124 00
	<u>\$147,431 85</u>

Dues capital	\$129,473 00
Profits capital	16,759 85
Unpaid dues	1,199 00
	<u>\$147,431 85</u>

DATE OF EXAMINATION, February 15.

FIDELITY CO-OPERATIVE BANK, FITCHBURG.**352 MAIN STREET.**

Incorporated April 25, 1888. Began business May 8, 1888.

HENRY G. MORSE, President.**W. G. HAYES, Secretary.****W. G. HAYES, Treasurer.**

Board of Directors: G. B. BARTLETT, J. H. DANIELS, F. H. FOSS, EUGENE FOREST, S. L. GRAVES,
W. G. HAYES, H. O. IRVING, W. C. JOHNSON, J. E. KELLOGG, D. H. MERRIAM, S. W. MILLER,
H. G. MORSE, W. E. PUTNEY, H. F. ROCKWELL, R. E. THOMSON, A. L. WALKER, AUGUSTUS
WELLINGTON.

Security Committee: F. H. FOSS, H. G. MORSE, AUGUSTUS WELLINGTON.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$982,320 00	Dues capital	\$864,032 00
Loans on shares	61,132 00	Profits capital	176,990 68
Real estate by foreclosure, etc.	7,048 65	Guaranty fund	6,110 00
Permanent expense account	525 00	Surplus	2,090 00
Temporary expense account	509 80	Interest	284 14
Insurance and taxes paid	235 74	Fines	364 63
Cash	1,402 46	Withdrawal profits	132 89
		Forfeited share account	326 20
		Forfeiture profits	30
		Personal account	49 28
		Profit and loss	2,793 53
	\$1,053,173 65		\$1,053,173 65

Shares.		Membership.	
Issued during year	3,160	Added during year	300
Withdrawn during year	2,462	Withdrawn during year	332
Forfeited during year	42	Members Oct. 30, 1909	1,706
Retired during year	132	Borrowers Oct. 30, 1909	673
Matured during year	903		
In force Oct. 30, 1909	16,046		
Pledged Oct. 30, 1909	6,481		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.

578 real estate loans (average, \$1,699.51 each; average rate, 5.06%): 5%, \$922,520; 6%, \$59,800.
229 share loans (average, \$266.95 each; average rate, 5.11%): 5%, \$54,594; 6%, \$6,538.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,975.00	\$966.21	\$3,941.21
Cost per \$1,000 of assets	2.82	.92	3.74

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$188,836 00
Real estate loans eliminated by foreclosure	3,300 00
Real estate loans eliminated by maturity of shares	10,840 00
Real estate loans repaid	187,490 00
Share loans repaid	86,565 00
Real estate by foreclosure	3,714 68
Interest	53,526 57
Fines	1,549 82
Transfer fees	1 25
Withdrawal profits	903 40
Forfeited profits	19 32
Forfeited share account	238 65
Matured share account	1,037 50
Taxes and insurance	268 20
Cash on hand Oct. 31, 1908	16,160 31
	\$554,450 70
DISBURSEMENTS.	
Dues capital withdrawn	\$72,744 00
Dues capital forfeited	1,247 00
Dues capital retired	19,119 00
Dues capital matured	132,902 00
Profits capital withdrawn	9,033 06
Profits capital forfeited	192 59
Profits capital retired	7,013 16
Profits capital matured	48,083 25
Real estate loans	191,700 00
Share loans	59,841 00
Real estate by foreclosure	3,375 95
Interest	2,492 90
Temporary expense	3,941 21
Forfeited share account	4 88
Matured share account	1,037 50
Taxes and insurance	320 74
Cash on hand Oct. 30, 1909	1,402 46
	\$554,450 70

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	20	\$198 97	270	\$53,721 90
Mar. 1898	21	188 06	382	71,838 92
Sept. 1898	22	177 50	275	48,812 50
Mar. 1899	23	167 23	795	132,947 85
Sept. 1899	24	157 23	315	49,527 45
Mar. 1900	25	147 50	463	68,292 50
Sept. 1900	26	138 03	411	56,730 33
Mar. 1901	27	128 77	285	36,699 45
Sept. 1901	28	119 76	326	39,041 76
Mar. 1902	29	110 97	523	58,037 31
Sept. 1902	30	102 39	229	23,447 31
Mar. 1903	31	94 01	517	48,603 17
Sept. 1903	32	85 84	303	26,009 52
Mar. 1904	33	77 87	431	33,561 97
Sept. 1904	34	70 11	383	26,852 13
Mar. 1905	35	62 54	501	31,332 54
Sept. 1905	36	55 13	569	31,313 84
Mar. 1906	37	47 92	875	41,930 00
Sept. 1906	38	40 86	1,033	42,208 38
Mar. 1907	39	34 00	1,555	52,870 00
Sept. 1907	40	27 29	842	22,978 18
Mar. 1908	41	20 73	882	18,283 86
Sept. 1908	42	14 33	1,280	18,342 40
Mar. 1909	43	8 09	1,349	10,913 41
Sept. 1909	44	2 00	1,253	2,506 00
Dues paid in advance				1,752 00
				\$1,048,554 68
Dues capital				\$864,032 00
Profits capital				176,990 68
Unpaid dues				7,532 00
				\$1,048,554 68

DATE OF EXAMINATION, May 17, 18, 19, 20.

FITCHBURG CO-OPERATIVE BANK, FITCHBURG.**139 MAIN STREET.**

Incorporated October 27, 1877. Began business November 8, 1877.

WILBUR B. TENNEY, President. WARNER M. ALLEN, Secretary. WARNER M. ALLEN, Treasurer.**Board of Directors:** EBEN BAILEY, E. W. BAKER, M. A. COOLIDGE, D. M. DILLON, M. DONLON, F. L. DRURY, A. B. HASKELL, W. W. HENRY, J. L. JOHNSON, J. D. LITTLEHALL, DAVID LOWE, O. M. LOWE, ALEXANDER THOMSON, G. V. UPTON, NATHANIEL VARNEY.**Security Committee:** D. M. DILLON, O. M. LOWE, NATHANIEL VARNEY.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$1,328,650 00	Dues capital	\$1,139,520 00
Loans on shares	56,210 00	Profits capital	229,578 49
Common form mortgages	9,525 00	Guaranty fund	11,000 00
Real estate by foreclosure, etc.	9,678 90	Surplus	10,581 02
Unpaid dues	12,007 00	Forfeited share account	1,762 90
Unpaid interest	12,068 19	Matured share account	34,181 17
Personal accounts	429 74	Advance dues	3,535 00
Insurance and taxes paid	243 05		
Cash	1,346 70		
	\$1,430,158 58		\$1,430,158 58

Shares.		Membership.	
Issued during year	5,151	Added during year	551
Withdrawn during year	3,320	Withdrawn during year	474
Forfeited during year	273	Members Oct. 30, 1909	2,581
Retired during year	150	Borrowers, Oct. 30, 1909	1,141
Matured during year	863		
In force Oct. 30, 1909	21,549		
Pledged Oct. 30, 1909	9,241		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.953 *real estate loans* (average, \$1,394.17 each; average rate, 5.45%): 5%, \$724,650; 6%, \$604,000.
192 *share loans* (average, \$292.76 each; average rate, 5.59%): 5%, \$22,930; 6%, \$33,280.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,349.99	\$2,289.68	\$4,639.67
Cost per \$1,000 of assets	1.64	1.60	3.24

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$275,738 00
Real estate loans eliminated by foreclosure	14,950 00
Real estate loans eliminated by maturity of shares	4,950 00
Real estate loans repaid	254,100 00
Share loans repaid	68,710 00
Mortgages	3,150 00
Real estate by foreclosure	18,244 99
Interest	76,230 49
Fines	2,459 56
Transfer fees	50
Withdrawal profits	1,063 23
Forfeited profits	52 25
Temporary expense	418 83
Forfeited share account	1,604 86
Matured share account	114,247 22
Personal accounts	2,208 49
Insurance and taxes	569 42
Profit and loss	226 24
Cash on hand Oct. 31, 1908	3,566 20
	\$642,490 28

DISBURSEMENTS.	
Dues capital withdrawn	\$102,820 00
Dues capital forfeited	8,337 00
Dues capital retired	22,150 00
Dues capital matured	128,218 00
Profits capital withdrawn	10,812 38
Profits capital forfeited	555 48
Profits capital retired	7,793 14
Profits capital matured	44,863 56
Real estate loans	347,250 00
Share loans	56,590 00
Real estate by foreclosure	20,071 33
Interest	3,452 89
Temporary expense	5,058 50
Forfeited share account	382 16
Matured share account	80,066 05
Personal accounts	2,124 88
Surplus	14 50
Insurance and taxes paid	532 20
Profit and loss	51 51
Cash on hand, Oct. 30, 1909	1,346 70
	\$642,490 28

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	41	\$196 09	539	\$105,692 51
May 1898	42	185 29	405	75,042 45
Nov. 1898	43	174 84	565	98,784 60
May 1899	44	164 68	472	77,728 96
Nov. 1899	45	154 78	547	84,664 66
May 1900	46	145 10	354	51,365 40
Nov. 1900	47	135 66	446	60,504 36
May 1901	48	126 46	502	63,482 92
Nov. 1901	49	117 44	519	60,051 36
May 1902	50	108 75	505	54,918 75
Nov. 1902	51	100 20	620	62,124 00
May 1903	52	91 87	652	59,899 24
Nov. 1903	53	83 75	720	60,300 00
May 1904	54	75 79	462	35,014 98
Nov. 1904	55	68 05	749	50,969 45
May 1905	56	60 52	953	57,675 56
Nov. 1905	57	53 14	1,098	58,347 72
May 1906	58	45 95	1,014	46,593 30
Nov. 1906	59	38 91	1,203	46,808 73
May 1907	60	32 03	1,538	49,262 14
Nov. 1907	61	25 31	1,373	34,750 63
May 1908	62	18 74	1,804	33,806 96
Nov. 1908	63	12 34	2,072	25,568 48
May 1909	64	6 09	2,437	14,841 33
				\$1,369,096 49

Dues capital	\$1,139,520 00
Profits capital	229,576 49
	\$1,369,096 49

DATE OF EXAMINATION, October 14, 15.

FOXBOROUGH CO-OPERATIVE BANK, FOXBOROUGH.**CENTRAL STREET.**

Incorporated February 25, 1889. Began business March 19, 1889.

F. A. PETTEE, *President.*

F. S. LANE, *Secretary.*

F. S. LANE, *Treasurer.*

Board of Directors: FORREST BASSETT, C. W. BEMIS, B. P. CROCKER, D. H. FAIRBANK, P. J. HAIGIS, A. J. HARTSHORN, C. H. HARTSHORN, T. F. MAGUIRE, H. E. NEWTON, THOMAS TIERNEY.

Security Committee: FORREST BASSETT, A. J. HARTSHORN, C. H. HARTSHORN, H. E. NEWTON.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets		Liabilities.	
Loans on real estate . . .	\$235,400 00	Dues capital . . .	\$199,406 00
Loans on shares . . .	8,500 00	Profits capital . . .	40,590 88
Common form mortgages . . .	9,280 00	Guaranty fund . . .	1,752 00
Real estate by foreclosure, etc. . .	2,001 66	Surplus . . .	8,728 18
Temporary expense account . . .	225 39	Interest . . .	1,657 42
Insurance and taxes paid . . .	35 48	Premiums . . .	69 75
Interest on retired shares . . .	45 76	Fines . . .	87 64
Cash . . .	1,851 71	Transfer fees . . .	1 50
		Withdrawal profits . . .	46 63
		Retired share account . . .	3,000 00
	\$255,340 00		\$255,340 00

Shares.		Membership.	
Issued during year . . .	846	Added during year . . .	66
Withdrawn during year . . .	413	Withdrawn during year . . .	41
Forfeited during year . . .	36	Members Oct. 30, 1909 . . .	612
Retired during year . . .	209	Borrowers Oct. 30, 1909 . . .	224
In force Oct. 30, 1909 . . .	4,364		
Pledged Oct. 30, 1909 . . .	1,409		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

202 *real estate loans* (average, \$1,165.34 each; average rate, 6.33%): 6.30%, \$214,900; 6.60%, \$20,500.

22 *share loans* (average, \$295.45 each; average rate, 6.30%): 6.30%, \$6,500.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,048.71	\$346.03	\$1,394.74
Cost per \$1,000 of assets . . .	4.11	1.36	5.47

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$51,477 00
Real estate loans eliminated by foreclosure	4,400 00
Real estate loans eliminated by maturity of shares	4,500 00
Real estate loans repaid	37,800 00
Share loans repaid	6,420 00
Mortgages	20 00
Real estate by foreclosure	2,450 00
Interest	14,949 86
Premiums	847 00
Fines	660 06
Transfer fees	4 50
Withdrawal profits	668 05
Forfeited profits	7 56
Forfeited share account	41 18
Retired share account	4,000 00
Profit and loss	10
Taxes and insurance	178 50
Cash on hand Oct. 31, 1908	531 88

\$128,755 69

DISBURSEMENTS.	
Dues capital withdrawn	\$16,432 00
Dues capital forfeited	118 00
Dues capital retired	28,810 00
Profits capital withdrawn	2,676 66
Profits capital forfeited	6 46
Profits capital retired	12,898 59
Real estate loans	51,425 00
Share loans	3,235 00
Mortgages	500 00
Real estate by foreclosure	4,451 66
Interest	88 26
Temporary expense	1,394 74
Forfeited share account	41 18
Retired share account	1,000 00
Matured share account	3,552 66
Taxes and insurance	273 77
Cash on hand Oct. 30, 1909	1,851 71

\$128,755 69

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1898	20	\$189 60	50	\$9,480 00
Mar. 1899	21	177 96	44	7,830 24
Sept. 1899	22	166 71	70	11,669 70
Mar. 1900	23	155 82	90	14,023 80
Sept. 1900	24	145 28	73	10,605 44
Mar. 1901	25	135 07	105	14,182 35
Sept. 1901	26	125 15	73	9,135 95
Mar. 1902	27	115 56	204	23,574 24
Sept. 1902	28	106 29	120	12,754 80
Mar. 1903	29	97 28	141	13,716 48
Sept. 1903	30	88 57	102	9,034 14
Mar. 1904	31	80 13	151	12,099 63
Sept. 1904	32	71 93	223	16,040 39
Mar. 1905	33	63 97	156	9,979 32
Sept. 1905	34	56 24	161	9,054 64
Mar. 1906	35	48 74	193	9,406 82
Sept. 1906	36	41 46	308	12,769 68
Mar. 1907	37	34 39	268	9,216 52
Sept. 1907	38	27 52	353	9,714 56
Mar. 1908	39	20 85	308	6,421 80
Sept. 1908	40	14 38	396	5,694 48
Mar. 1909	41	8 10	519	4,203 90
Sept. 1909	42	2 00	256	512 00

Dues paid in advance 479 00

\$241,599 88

Dues capital \$199,406 00

Profits capital 40,590 88

Unpaid dues 1,603 00

\$241,599 88

DATE OF EXAMINATION, October 18.

GARDNER CO-OPERATIVE BANK, GARDNER.**1 PLEASANT STREET.**

Incorporated January 14, 1889. Began business March 12, 1889.

LOUIS A. GREENWOOD, *President.*HARRISON GREENWOOD, *Treasurer.*HARRISON GREENWOOD, *Secretary.*

Board of Directors: E. F. BAKER, H. E. BALL, HOSEA CARTER, L. A. GREENWOOD, J. H. HAGER, J. P. KELLY, GEORGE KENDALL, G. R. LOWE, J. W. McVINE, G. E. O'HEARN, EZRA OSGOOD, H. G. POLLARD, H. H. SMITH, C. H. STOCKWELL, L. A. WRIGHT.

Security Committee: HOSEA CARTER, Jr., J. H. HAGER, H. G. POLLARD.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$279,663 08	Dues capital	\$252,211 00
Loans on shares	10,450 00	Profits capital	46,158 81
Common form mortgages	5,953 48	Guaranty fund	1,637 73
Unpaid interest	1,271 97	Surplus	3,999 85
Unpaid premiums	25 60	Interest	2,921 43
Unpaid fines	93 18	Premiums	58 40
Temporary expense account	184 37	Fines	73 47
Cash	9,555 31	Withdrawal profits	115 42
		Forfeited share account	20 88
	\$307,196 99		\$307,196 99

Shares.		Membership.	
Issued during year	1,632	Added during year	147
Withdrawn during year	992	Withdrawn during year	93
Matured during year	94	Members Oct. 30, 1909	838
In force Oct. 30, 1909	6,278	Borrowers Oct. 30, 1909	230
Pledged Oct. 30, 1909	1,653		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.

210 *real estate loans* (average, \$1,331.72 each; average rate, 6.12%): 6.12%, \$278,463.08; 6.24%, \$600; 6.48%, \$600.
 39 *share loans* (average, \$267.94 each; average rate, 6.12%): 6.12%, \$10,450.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$718.50	\$450.78	\$1,169.28
Cost per \$1,000 of assets	2.34	1.47	3.81

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$71,461 00
Real estate loans eliminated by maturity of shares	2,150 00
Real estate loans repaid	72,275 00
Share loans repaid	2,595 00
Mortgages	334 00
Interest	16,926 60
Premiums	329 60
Fines	413 14
Transfer fees	2 00
Withdrawal profits	465 22
Profits capital	10 00
Cash on hand Oct. 31, 1908	8,680 88
	<u>\$175,642 44</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$35,798 00
Dues capital matured	13,515 00
Profits capital withdrawn	4,719 28
Profits capital matured	5,334 00
Real estate loans	98,275 00
Share loans	6,510 00
Mortgages	260 90
Interest	495 67
Temporary expense	1,169 28
Surplus	10 00
Cash on hand Oct. 30, 1909	9,555 31
	<u>\$175,642 44</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1898	19	\$197 11	76	\$14,980 86
Sept. 1898	20	185 73	17	3,157 41
Mar. 1899	21	174 67	56	9,781 52
Sept. 1899	22	163 95	48	7,869 60
Mar. 1900	23	153 55	58	8,905 90
Sept. 1900	24	143 39	85	12,188 15
Mar. 1901	25	133 51	177	23,631 27
Sept. 1901	26	123 90	92	11,398 80
Mar. 1902	27	114 55	140	16,037 00
Sept. 1902	28	105 49	104	10,970 96
Mar. 1903	29	96 66	159	15,368 94
Sept. 1903	30	88 09	131	11,539 79
Mar. 1904	31	79 77	261	20,819 97
Sept. 1904	32	71 67	173	12,398 91
Mar. 1905	33	63 82	230	14,678 60
Sept. 1905	34	56 14	293	16,449 02
Mar. 1906	35	48 69	317	15,434 73
Sept. 1906	36	41 45	440	18,238 00
Mar. 1907	37	34 39	564	19,395 96
Sept. 1907	38	27 52	375	10,320 00
Mar. 1908	39	20 85	546	11,384 10
Sept. 1908	40	14 38	564	8,110 32
Mar. 1909	41	8 10	675	5,467 50
Sept. 1909	42	2 00	697	1,394 00
Dues paid in advance				423 00
				<u>\$300,343 81</u>
Dues capital				\$252,211 00
Profits capital				46,158 81
Unpaid dues				1,974 00
				<u>\$300,343 81</u>

DATE OF EXAMINATION, October 19.

GERMANIA CO-OPERATIVE BANK, BOSTON.**1117 COLUMBUS AVENUE.**

Incorporated October 3, 1885. Began business October 20, 1885.

HENRY WESSLING, *President.* JOHN G. KARLE, *Secretary.* MARTIN HASENFUSS, *Treasurer.*

Board of Directors: VALENTINE BAIER, C. DIRKSMEIER, JOHN FEIN, J. P. GEISHECKER, THOMAS GERHARD, B. S. HAGELSTEIN, J. C. HAGELSTEIN, MARTIN HASENFUSS, F. J. HOLDEREID, HENRY KARLE, J. G. KARLE, TOBIAS KLUBEER, JOSEPH KRANEFUSS, J. J. KORMAN, ADAM LORENZ, MAX MELLE, HERMAN OBERMARK, NICOLAS SCHAAP, FRANCIS SCHWENDEMANN, JOHN SERBEILICH, J. J. STEPHAN, J. F. WAGNER, HENRY WESSLING, GEORGE WIRTH.

Security Committee: J. P. GEISHECKER, N. A. SCHAAP, J. J. STEPHAN.

Regular meetings for receipt of moneys the Wednesday after third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$388,875 00	Dues capital	\$336,976 00
Loans on shares	10,850 00	Profits capital	49,961 16
Temporary expense account	256 08	Guaranty fund	6,754 15
Insurance and taxes paid	40 00	Surplus	6,953 34
Cash	3,740 75	Interest	1,938 66
		Fines	81 23
		Withdrawal profits	142 78
		Forfeited share account	934 20
		Suspense account	20 31
	<u>\$403,761 83</u>		<u>\$403,761 83</u>

Shares.		Membership.	
Issued during year	1,724	Added during year	204
Withdrawn during year	1,250	Withdrawn during year	166
Forfeited during year	44	Members Oct. 30, 1909	1,020
Retired during year	35	Borrowers Oct. 30, 1909	230
Matured during year	118		
In force Oct. 30, 1909	8,164		
Pledged Oct. 30, 1909	2,205		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 8 years old.

Rates and Averages on Loans, October 30, 1909.

196 real estate loans (average, \$1,984.05 each; average rate, 5%): 5%, \$387,075; 5½%, \$1,800.
 34 share loans (average, \$319.11 each; average rate, 5.19%): 5%, \$6,800; 5½%, \$4,050.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,609.46	\$800.04	\$2,409.50
Cost per \$1,000 of assets	3.99	1.98	5.97

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$91,355 00
Real estate loans eliminated by maturity of shares	10,600 00
Real estate loans repaid	35,800 00
Share loans repaid	9,400 00
Interest	18,899 11
Fines	675 98
Transfer fees	1 25
Withdrawal profits	707 43
Forfeited profits	59 17
Forfeited share account	1,381 27
Insurance	37 50
Cash on hand Oct. 31, 1908	5,487 99

\$174,404 70

DISBURSEMENTS.	
Dues capital withdrawn	\$38,915 00
Dues capital forfeited	1,698 00
Dues capital retired	3,750 00
Dues capital matured	17,842 00
Profits capital withdrawn	5,106 40
Profits capital forfeited	236 79
Profits capital retired	1,215 75
Profits capital matured	5,742 59
Real estate loans	84,800 00
Share loans	8,300 00
Interest	111 58
Temporary expense	2,409 50
Forfeited share account	492 34
Insurance	44 00
Cash on hand Oct. 30, 1909	3,740 75

\$174,404 70**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1897	24	\$199 67	24	\$4,792 08
Oct. 1897	25	189 39	48	9,090 72
Apr. 1898	26	179 42	63	11,303 46
Oct. 1898	27	169 67	148	25,111 16
Apr. 1899	28	160 13	62	9,928 06
Oct. 1899	29	150 86	107	16,142 02
Apr. 1900	30	141 78	126	17,864 28
Oct. 1900	31	132 94	105	13,958 70
Apr. 1901	32	124 29	68	8,451 72
Oct. 1901	33	115 80	145	16,791 00
Apr. 1902	34	107 48	220	23,645 60
Oct. 1902	35	99 34	197	19,569 98
Apr. 1903	36	91 33	163	14,886 79
Oct. 1903	37	83 48	239	19,951 72
Apr. 1904	38	75 80	130	9,854 00
Oct. 1904	39	68 26	296	20,204 96
Apr. 1905	40	60 89	304	18,510 56
Oct. 1905	41	53 65	336	18,026 40
Apr. 1906	42	46 56	460	21,417 60
Oct. 1906	43	39 61	486	19,250 46
Apr. 1907	44	32 81	709	23,262 29
Oct. 1907	45	26 16	568	14,858 88
Apr. 1908	46	19 66	923	18,146 18
Oct. 1908	47	13 30	815	10,839 50
Apr. 1909	48	7 08	813	5,756 04
Oct. 1909	49	1 00	609	609 00

Dues paid in advance	253 00
	\$392,476 16

Dues capital	\$336,976 00
Profits capital	49,961 16
Unpaid dues	5,539 00
	\$392,476 16

DATE OF EXAMINATION, April 13.

GLOUCESTER CO-OPERATIVE BANK, GLOUCESTER.

191½ MAIN STREET.

Incorporated March 2, 1887. Began business April 14, 1887.

ASA G. ANDREWS, *President.*EVERETT LANE, *Secretary.*EVERETT LANE, *Treasurer.*

Board of Directors: A. G. ANDREWS, W. G. BROWN, SAMUEL CURTIS, M. F. FOLEY, A. H. FRENCH, S. F. HASKELL, EDWARD HODGKINS, EVERETT LANE, FREDERICK LANE, F. W. LOTHROP, L. D. LOTHROP, D. O. MARSHALL, A. H. MCKENITE, G. E. MERCHANT, E. O. PARSONS, A. E. PRESSON, FRANCIS PROCTOR, H. A. SWETT, D. H. WALLACE.

Security Committee: SAMUEL CURTIS, M. F. FOLEY, FREDERICK LANE, F. W. LOTHROP, L. D. LOTHROP.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$403,450 00	Dues capital	\$389,128 00
Loans on shares	23,650 00	Profits capital	86,558 83
Common form mortgages	3,700 00	Guaranty fund	3,070 31
Real estate by foreclosure, etc.	938 45	Surplus	1,968 35
Unpaid interest	3,327 72	Interest	3,405 05
Unpaid premiums	163 45	Premiums	163 05
Unpaid fines	320 50	Fines	180 89
Permanent expense account	120 00	Transfer fees	75
Temporary expense account	182 67	Withdrawal profits	34 39
Insurance and taxes paid	99 94	Forfeited share account	17 65
Cash	48,593 99	Security committee	7 00
		Forfeiture profits	45
		Suspense account	12 00
	\$484,546 72		\$484,546 72

Shares.		Membership.	
Issued during year	1,114	Added during year	218
Withdrawn during year	160	Withdrawn during year	99
Forfeited during year	5	Members Oct. 30, 1909	1,367
Matured during year	244	Borrowers Oct. 30, 1909	414
In force Oct. 30, 1909	7,671		
Pledged Oct. 30, 1909	2,480		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

422 *real estate loans* (average, \$956.04 each; average rate, 6.30%): 6.30%, \$400,900; 6.60%, \$1,350; 6.90%, \$1,200.
 121 *share loans* (average, \$195.45 each; average rate, 6.47%): 6.30%, \$16,550; 6.60%, \$2,250; 6.90%, \$3,400; 7.20%, \$1,450.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,492.10	\$976.32	\$2,468.42
Cost per \$1,000 of assets	3.08	2.01	5.09

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$86,979 00
Real estate loans eliminated by maturity of shares	23,350 00
Real estate loans repaid	21,600 00
Share loans repaid	8,950 00
Real estate by foreclosure, etc.	2,907 83
Interest	25,533 74
Premiums	1,287 21
Fines	1,048 03
Transfer fees	20 25
Withdrawal profits	173 50
Forfeited profits	45
Suspense account	12 00
Forfeited share account	10 00
Taxes	27 90
Security committee	70 00
Profit and loss	1 00
Taxes repaid	246 01
Guaranty fund	150 00
Cash on hand Oct. 31, 1908	10,269 72
	\$182,636 44
DISBURSEMENTS.	
Dues capital withdrawn	\$5,506 00
Due capital forfeited	10 00
Dues capital matured	34,404 00
Profits capital withdrawn	695 77
Profits capital forfeited	1 90
Profits capital matured	14,611 64
Real estate loans	62,800 00
Share loans	11,850 00
Real estate by foreclosure, etc.	883 45
Interest	483 12
Temporary expense	2,275 97
Permanent expense	192 45
Taxes	325 15
Cash on hand, Oct. 30, 1909	48,593 99
	\$182,636 44

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	23	\$198 89	70	\$13,922 30
Oct. 1898	24	187 20	99	18,532 80
Apr. 1899	25	175 85	124	21,806 40
Oct. 1899	26	164 83	166	27,361 78
Apr. 1900	27	154 14	225	34,681 50
Oct. 1900	28	143 76	166	23,864 16
Apr. 1901	29	133 68	189	25,265 52
Oct. 1901	30	123 89	231	28,618 59
Apr. 1902	31	114 38	228	26,078 64
Oct. 1902	32	105 16	226	23,766 16
Apr. 1903	33	96 21	281	27,035 01
Oct. 1903	34	87 52	298	26,080 96
Apr. 1904	35	79 08	275	21,747 00
Oct. 1904	36	70 89	262	18,573 18
Apr. 1905	37	62 94	474	29,833 56
Oct. 1905	38	55 22	350	19,327 00
Apr. 1906	39	47 72	449	21,426 28
Oct. 1906	40	40 44	384	15,528 96
Apr. 1907	41	33 37	494	16,484 78
Oct. 1907	42	26 51	505	13,387 55
Apr. 1908	43	19 85	628	12,465 80
Oct. 1908	44	13 38	570	7,626 60
Apr. 1909	45	7 10	533	3,784 30
Oct. 1909	46	1 00	444	444 00

Dues paid in advance	935 00
	\$478,576 83

Dues capital	\$389,128 00
Profits capital	86,558 83
Unpaid dues	2,890 00
	\$478,576 83

DATE OF EXAMINATION, May 10, 11.

GRAFTON CO-OPERATIVE BANK, GRAFTON.

Incorporated October 19, 1887. Began business November 10, 1887.

ELLSWORTH E. HOWE, *President*. JOSEPH A. DODGE, *Secretary*. JOSEPH A. DODGE, *Treasurer*.

Board of Directors: S. L. DAVENPORT, G. A. DEARBORN, W. O. HALPINE, L. N. LELAND, C. L. LEONARD, H. L. NICHOLS, C. L. PRATT, C. J. WILDER, O. M. WING.

Security Committee: S. L. DAVENPORT, A. L. FISHER, O. M. WING.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real-estate	\$204,418 00	Dues capital	\$174,855 00
Loans on shares	3,913 00	Profits capital	31,081 72
Real estate by foreclosure, etc. . . .	1,680 06	Guaranty fund	2,150 00
Unpaid interest	625 37	Surplus	2,897 68
Cash	367 97		
	<u>\$210,984 40</u>		<u>\$210,984 40</u>

Shares.		Membership.	
Issued during year	1,108	Added during year	132
Withdrawn during year	418	Withdrawn during year	59
Matured during year	40	Members Oct. 30, 1909	581
In force Oct. 30, 1909	4,469	Borrowers, Oct. 30, 1909	172
Pledged Oct. 30, 1909	1,185		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 30, 1909.

151 *real estate loans* (average, \$1,353.76 each; average rate, 6½%): 6½%, \$204,418.
25 *share loans* (average, \$156.52 each; average rate, 7%): 7%, \$3,913.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$750.00	\$365.20	\$1,115.20
Cost per \$1,000 of assets	3.56	1.73	5.29

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$52,863 00
Real estate loans eliminated by maturity of shares	200 00
Real estate loans repaid	28,943 83
Share loans repaid	4,974 00
Real estate by foreclosure	120 00
Interest	11,625 71
Fines	129 55
Transfer fees	9 00
Withdrawal profits	187 10
Membership	157 80
Cash on hand Oct. 31, 1908	1,643 88
	<u>\$100,853 87</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$12,897 00
Dues capital matured	5,640 00
Profits capital withdrawn	1,846 70
Profits capital matured	2,388 28
Real estate loans	72,313 83
Share loans	4,125 00
Real estate by foreclosure	34 24
Interest	125 65
Temporary expense	1,115 20
Cash on hand Oct. 30, 1909	367 97
	<u>\$100,853 87</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	22	\$197 78	5	\$988 90
Nov. 1898	23	186 06	14	2,604 84
May 1899	24	174 72	42	7,338 24
Nov. 1899	25	163 74	70	11,461 80
May 1900	26	153 08	54	8,266 32
Nov. 1900	27	142 70	94	13,413 80
May 1901	28	132 66	31	4,112 46
Nov. 1901	29	122 88	45	5,529 60
May 1902	30	113 38	45	5,102 10
Nov. 1902	31	104 20	57	5,939 40
May 1903	32	95 22	74	7,046 28
Nov. 1903	33	86 52	136	11,766 72
May 1904	34	78 08	161	12,570 88
Nov. 1904	35	69 88	128	8,944 64
May 1905	36	61 92	281	17,399 52
Nov. 1905	37	54 20	298	16,151 60
May 1906	38	46 70	339	15,831 30
Nov. 1906	39	39 42	233	9,184 86
May 1907	40	32 36	400	12,944 00
Nov. 1907	41	25 50	461	11,755 50
May 1908	42	18 84	451	8,496 84
Nov. 1908	43	12 38	520	6,437 60
May 1909	44	6 10	530	3,233 00

Suspense dues	30 00
Dues paid in advance	107 00

\$206,657 20

Dues capital	\$174,855 00
Profits capital	31,081 72
Unpaid dues	716 00
Suspense profits	4 48

\$206,657 20

DATE OF EXAMINATION, September 13.

GREENFIELD CO-OPERATIVE BANK, GREENFIELD.**90 MAIN STREET.**

Incorporated June 21, 1905. Began business July 11, 1905.

WILLIAM BLAKE ALLEN, *President.* FRANK H. SNOW, *Secretary.* PERLEY E. FAY, *Treasurer.**Board of Directors:* W. B. ALLEN, J. M. BURKE, C. A. CARRY, P. E. FAY, F. E. HAWKS, F. A. LOOMIS, G. C. LUNT, F. H. SNOW, W. H. WEISSBROD, G. H. WILKINS.*Security Committee:* F. E. HAWKES, F. A. LOOMIS, G. C. LUNT.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$80,650 00	Dues capital	\$80,216 00
Loans on shares	4,275 00	Profits capital	5,078 84
Unpaid interest	397 98	Guaranty fund	217 96
Unpaid fines	119 33	Surplus	995 39
Permanent expense account	223 00	Interest	1,669 96
Temporary expense account	134 03	Fines	91 46
Cash	2,543 38	Transfer fees	50
		Withdrawal profits	72 61
	<u>\$88,342 72</u>		<u>\$88,342 72</u>

Shares.		Membership.	
Issued during year	1,084	Added during year	144
Withdrawn during year	559	Withdrawn during year	75
In force Oct. 30, 1909	3,211	Members Oct. 30, 1909	451
Pledged Oct. 30, 1909	704	Borrowers Oct. 30, 1909	93
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 4 years old; after 4 years, none.

Rates and Averages on Loans, October 30, 1909.65 real estate loans (average, \$1,240.76 each; average rate, 6%): 6%, \$80,650.
54 share loans (average, \$79.16 each; average rate, 6%): 6%, \$4,275.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$200.00	\$166.88	\$366.88
Cost per \$1,000 of assets	2.26	1.89	4.15

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$35,868 00
Real estate loans repaid	10,300 00
Share loans repaid	5,205 00
Interest	4,462 33
Fines	181 18
Transfer fees	1 75
Withdrawal profits	149 17
Cash on hand Oct. 31, 1908	121 24
	<hr/>
	\$56,288 67
	<hr/>

DISBURSEMENTS.	
Dues capital withdrawn	\$13,462 00
Profits capital withdrawn	916 41
Real estate loans	33,300 00
Share loans	5,700 00
Temporary expense	366 88
Cash on hand Oct. 30, 1909	2,543 38
	<hr/>
	\$56,288 67
	<hr/>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1905	1	\$57 14	367	\$20,970 38
Jan. 1906	2	49 91	279	13,924 89
July 1906	3	42 85	188	8,055 80
Jan. 1907	4	35 97	413	14,855 61
July 1907	5	29 25	333	9,740 25
Jan. 1908	6	22 70	278	6,310 60
July 1908	7	16 31	325	5,300 75
Jan. 1909	8	10 08	507	5,110 56
July 1909	9	4 00	521	2,084 00

Dues paid in advance 315 00

\$86,667 84

Dues capital	\$80,216 00
Profits capital	5,078 84
Unpaid dues	1,373 00

\$86,667 84

DATE OF EXAMINATION, October 5.

GROVELAND CO-OPERATIVE BANK, GROVELAND MAIN STREET.

Incorporated November 4, 1895. Began business November 19, 1895.

EDWARD H. PARKER, *President.*

GEORGE MITCHELL, Jr., *Treasurer.*
GEORGE MITCHELL, Jr., *Secretary.*

Board of Directors: E. H. GEORGE, S. B. GEORGE, N. E. LADD, JOHN MAGEE, EDWARD McCORMICK,
W. T. PIKE, E. L. SIDES, W. H. SPOFFORD, G. H. TENNEY, A. G. TWOMBLY, H. L. TWOMBLY,
H. W. VAUGHAN.

Security Committee: E. H. GEORGE, A. G. TWOMBLY, H. W. VAUGHAN.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$67,450 00	Dues capital	\$58,520 00
Loans on shares	850 00	Profits capital	9,523 41
Unpaid interest	225 35	Guaranty fund	285 38
Permanent expense account	50 00	Surplus	1,204 46
Cash	957 90		
	<u>\$69,533 25</u>		<u>\$69,533 25</u>

Shares.		Membership.	
Issued during year	333	Added during year	36
Withdrawn during year	234	Withdrawn during year	26
Forfeited during year	10	Members Oct. 30, 1909	233
Retired during year	10	Borrowers Oct. 30, 1909	67
Matured during year	12		
In force Oct. 30, 1909	1,310		
Pledged Oct. 30, 1909	375		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series not over 2 years old; 10% thereafter.

Rates and Averages on Loans, October 30, 1909.

63 real estate loans (average, \$1,070.63 each; average rate, 5.54%): 5½%, \$41,000; 6%, \$26,450.
4 share loans (average, \$212.50 each; average rate, 6%): 6%, \$850.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$265.43	\$118.65	\$384.08
Cost per \$1,000 of assets	3.82	1.71	5.53

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$15,606 00
Real estate loans repaid	11,700 00
Share loans repaid	820 00
Notes and bonds	800 00
Interest	3,651 93
Fines	124 57
Transfer fees	50
Withdrawal profits	120 08
Cash on hand Oct. 31, 1908	79 65
	<u>\$32,902 73</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$7,766 00
Dues capital forfeited	526 00
Dues capital retired	1,440 00
Dues capital matured	1,744 00
Profits capital withdrawn	984 75
Profits capital forfeited	104 00
Profits capital retired	525 80
Profits capital matured	631 00
Real estate loans	15,500 00
Share loans	1,500 00
Notes and bonds	800 00
Interest	39 40
Temporary expense	384 08
Cash on hand Oct. 30, 1909	957 90
	<u>\$32,902 73</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	5	\$196 27	6	\$1,177 62
May 1898	6	185 37	11	2,039 07
Nov. 1898	7	174 77	8	1,398 16
May 1899	8	164 46	3	493 38
Nov. 1899	9	154 46	2	308 92
May 1900	10	144 76	32	4,632 32
Nov. 1900	11	135 35	32	4,466 55
May 1901	12	126 18	25	3,154 50
Nov. 1901	13	117 23	14	1,641 22
May 1902	14	108 53	65	7,054 45
Nov. 1902	15	100 02	28	2,800 56
May 1903	16	91 73	39	3,577 47
Nov. 1903	17	83 63	48	4,014 24
May 1904	18	75 73	60	4,543 80
Nov. 1904	19	68 03	31	2,108 93
May 1905	20	60 49	52	3,145 48
Nov. 1905	21	53 11	86	4,567 46
May 1906	22	45 89	104	4,772 56
Nov. 1906	23	38 84	90	3,495 60
May 1907	24	31 96	66	2,109 36
Nov. 1907	25	25 25	59	1,489 75
May 1908	26	18 70	142	2,655 40
Nov. 1908	27	12 31	131	1,612 61
May 1909	28	6 08	175	1,064 00

Dues paid in advance 50 00

\$68,373 41

Dues capital \$58,520 00
 Profits capital 9,523 41
 Unpaid dues 330 00

\$68,373 41

DATE OF EXAMINATION, October 15.

GUARDIAN CO-OPERATIVE BANK, BOSTON.**36 BROMFIELD STREET.**

Incorporated July 2, 1886. Began business August 6, 1886.

HENRY P. OAKMAN, *President.* DANIEL ELDRIDGE, *Secretary* DANIEL ELDRIDGE, *Treasurer.*

Board of Directors: FREDERICK BOGARDUS, JOHN CHELLMAN, J. C. COOK, D. E. ELDRIDGE, W. D. ELDRIDGE, G. R. FARRELL, H. C. HATHAWAY, ARTHUR HOOPER, J. T. KALER, C. E. LOWD, W. S. MASON, W. H. MINOT, E. K. NEWHALL, H. P. OAKMAN, W. H. ROBERTS, J. M. SIMPSON, R. S. WENTWORTH.

Security Committee: J. C. COOK, E. K. NEWHALL, H. P. OAKMAN, W. H. ROBERTS.

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$410,600 00	Dues capital	\$369,106 00
Loans on shares	11,500 00	Profits capital	59,818 66
Common form mortgages	11,670 00	Guaranty fund	4,850 00
Real estate by foreclosure, etc.	490 33	Surplus	6,157 33
Unpaid interest	1,366 11	Interest	9,354 09
Unpaid fines	113 34	Fines	348 63
Temporary expense account	575 00	Transfer fees	3 50
Cash	14,189 56	Withdrawal profits	540 70
		Forfeited share account	107 10
		Retired share account	195 67
		Personal account	22 66
	\$450,504 34		\$450,504 34

Shares.		Membership.	
Issued during year	1,219	Added during year	154
Withdrawn during year	1,068	Withdrawn during year	149
Forfeited during year	41	Members Oct. 30, 1909	850
Retired during year	40	Borrowers Oct. 30, 1909	202
Matured during year	38		
In force Oct. 30, 1909	6,639		
Pledged Oct. 30 1909	2,361		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

166 real estate loans (average, \$2,473.49 each; average rate, 5.14%): 5%, \$299,200; 5½%, \$42,300; 6½%, \$39,600; 7½%, \$11,100; 8%, \$14,800; 8½%, \$3,600.
 51 share loans (average, \$225.49 each; average rate, 5.36%): 5%, \$6,050; 5½%, \$1,100; 6½%, \$2,150; 7½%, \$500; 8%, \$500; 8½%, \$600; 9½%, \$350; 7%, \$100; 7½%, \$150.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,300.00	\$1,296.87	\$2,596.87
Cost per \$1,000 of assets	2.89	2.88	5.77

**Receipts and Disbursements. Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$80,776 00
Real estate loans eliminated by foreclosure	7,000 00
Real estate loans eliminated by maturity of shares	1,600 00
Real estate loans repaid	40,750 00
Share loans repaid	7,250 00
Mortgages	2,605 78
Real estate by foreclosure	8,050 82
Interest	21,872 24
Premiums	865 51
Fines	6 00
Transfer fees	1,063 00
Withdrawal profits	42 71
Forfeited profits	52 84
Forfeited share account	7,201 72
Retired share account	6,016 59
Matured share account	4,847 46
Cash on hand Oct. 31, 1908	
	\$190,000 87

DISBURSEMENTS.	
Dues capital withdrawn	\$35,112 00
Dues capital forfeited	1,486 00
Dues capital retired	5,615 00
Dues capital matured	5,702 00
Profits capital withdrawn	4,252 46
Profits capital forfeited	170 87
Profits capital retired	1,756 40
Profits capital matured	2,018 01
Real estate loans	86,650 00
Share loans	8,450 00
Mortgages	2,500 00
Real estate by foreclosure	6,443 66
Interest	30 40
Temporary expense	2,596 87
Retired share account	7,006 05
Matured share account	6,016 59
Surplus	5 00
Cash on hand Oct. 30, 1909	14,189 56
	\$190,000 87

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1897	23	\$197 36	56	\$11,052 16
Dec. 1897	24	186 91	179	33,456 89
June 1898	25	176 75	62	10,958 50
Dec. 1898	26	166 87	23	3,838 01
June 1899	27	157 25	60	9,435 00
Dec. 1899	28	147 87	46	6,802 02
June 1900	29	138 70	195	27,046 50
Dec. 1900	30	129 76	288	37,370 88
June 1901	31	121 04	303	36,675 12
Dec. 1901	32	112 51	309	34,765 59
June 1902	33	104 16	193	20,102 88
Dec. 1902	34	96 02	287	27,557 74
June 1903	35	88 04	204	17,960 16
Dec. 1903	36	80 23	200	16,046 00
June 1904	37	72 60	226	16,407 60
Dec. 1904	38	65 15	273	17,785 95
June 1905	39	57 85	332	19,206 20
Dec. 1905	40	50 71	310	15,720 10
June 1906	41	43 73	345	15,086 85
Dec. 1906	42	36 91	446	16,461 86
June 1907	43	30 23	397	12,001 31
Dec. 1907	44	23 70	351	8,318 70
June 1908	45	17 31	516	8,931 96
Dec. 1908	46	11 08	546	6,049 68
June 1909	47	5 00	492	2,460 00

Dues paid in advance 313 00

\$431,810 66

Dues capital 369,106 00
Profits capital 59,818 66
Unpaid dues 2,886 00

\$431,810 66

DATE OF EXAMINATION, March 22, 23, 24.

HAMPTON CO-OPERATIVE BANK, EASTHAMPTON.**135 UNION STREET.**

Incorporated March 24, 1900. Began business April 2, 1900.

LOUIS N. DIBBLE, *President*. N. SEELYE HITCHCOCK, *Secretary*. WILLIAM L. PITCHER, *Treasurer*.*Board of Directors:* GEORGE ASTILL, L. N. DIBBLE, W. H. EDWARDS, N. S. HITCHCOCK, W. L. PITCHER, H. J. PORTER, E. L. MESSERSCHMIDT.*Security Committee:* L. N. DIBBLE, W. L. PITCHER, H. J. PORTER.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$79,724 48	Dues capital	\$74,687 00
Loans on shares	4,868 00	Profits capital	15,800 31
Unpaid interest	333 21	Guaranty fund	211 94
Permanent expense account	95 62	Surplus	1,000 82
Personal accounts	384 29		
Cash	6,294 47		
	<u>\$91,700 07</u>		<u>\$91,700 07</u>

Shares.		Membership.	
Issued during year	329	Added during year	40
Withdrawn during year	266	Withdrawn during year	39
In force Oct. 30, 1909	1,427	Members Oct. 30, 1909	234
Pledged Oct. 30, 1909	520	Borrowers Oct. 30, 1909	67
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on shares less than 4 years old.

Rates and Averages on Loans, October 30, 1909.

47 real estate loans (average, \$1,696.26 each; average rate, 6%): 6%, \$79,724.48.
 25 share loans (average, \$194.72 each; average rate, 6%): 6%, \$4,868.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$150.00	\$115.36	\$265.36
Cost per \$1,000 of assets	1.64	1.26	2.90

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$17,525 00
Real estate loans repaid	16,425 00
Share loans repaid	3,940 00
Interest	4,762 00
Fines	43 74
Withdrawal profits	46 95
Cash on hand Oct. 31, 1908	1,243 34

\$43,986 03

DISBURSEMENTS.	
Dues capital withdrawn	\$11,757 00
Profits capital withdrawn	1,969 20
Real estate loans	21,225 00
Share loans	2,495 00
Temporary expense	245 36
Cash on hand Oct. 30, 1909	6,294 47

\$43,986 03

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1900	1	\$150 67	194	\$29,229 98
Nov. 1900	2	139 29	51	7,103 79
May 1901	3	129 74	46	5,968 04
Nov. 1901	4	120 41	26	3,130 66
May 1902	5	111 27	38	4,228 26
Nov. 1902	6	102 37	40	4,094 80
May 1903	7	93 68	71	6,651 28
Nov. 1903	8	85 25	13	1,108 25
May 1904	9	77 03	30	2,310 90
Nov. 1904	10	69 03	4	276 12
May 1905	11	61 23	69	4,224 87
Nov. 1905	12	53 66	79	4,239 14
May 1906	13	46 29	117	5,415 93
Nov. 1906	14	39 13	83	3,247 79
May 1907	15	32 14	137	4,403 18
Nov. 1907	16	25 36	44	1,115 84
May 1908	17	18 77	56	1,051 12
Nov. 1908	18	12 34	179	2,208 86
May 1909	19	6 09	150	913 50

Dues paid in advance 58 00

\$90,980 31

Dues capital \$74,687 00
 Profits capital 15,800 31
 Unpaid dues 493 00

\$90,980 31

DATE OF EXAMINATION, June 25.

HAVERHILL CO-OPERATIVE BANK, HAVERHILL.**117 MERRIMACK STREET.**

Incorporated August 20, 1877. Began business September 3, 1877.

JAMES W. HARRIS, *President.* WILLIAM H. PAGE, *Secretary.* WILLIAM H. PAGE, *Treasurer.**Board of Directors:* G. H. BARTLETT, G. A. CHILDS, C. H. CLARK, E. A. FITTS, B. W. HAYES.
E. J. KEMPTON, B. I. PAGE, C. E. STURGIS, N. C. TOZIER.*Security Committee:* E. A. FITTS, J. W. HARRIS, N. C. TOZIER.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$479,240 00	Dues capital	\$424,783 00
Loans on shares	12,200 00	Profits capital	71,028 85
Common form mortgages	5,192 00	Guaranty fund	6,150 00
Unpaid interest	3,427 99	Surplus	1,336 94
Unpaid fines	155 14	Forfeited share account	172 81
Cash	3,256 47		
	<u>\$503,471 60</u>		<u>\$503,471 60</u>

Shares.		Membership.	
Issued during year	2,606	Added during year	273
Withdrawn during year	1,281	Withdrawn during year	100
Forfeited during year	5	Members Oct. 30, 1909	1,378
Matured during year	199	Borrowers Oct. 30, 1909	351
In force Oct. 30, 1909	9,187		
Pledged Oct. 30, 1909	2,826		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.292 *real estate loans* (average, \$1,641.23 each; average rate, 5.31%): 5%, \$328,700; 6%, \$150,540.
59 *share loans* (average, \$206.77 each; average rate, 5.70%): 5%, \$3,600; 6%, \$8,600.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,116.60	\$708.98	\$2,825.48
Cost per \$1,000 of assets	4.20	1.41	5.61

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$108,614 00
Real estate loans eliminated by maturity of shares	8,750 00
Real estate loans repaid	38,250 00
Share loans repaid	11,300 00
Mortgages	324 00
Interest	25,089 23
Fines	513 47
Transfer fees	6 00
Withdrawal profits	512 69
Forfeited profits	10
Forfeited share account	8 00
Matured share account	30,432 95
Mortgage balances	627 23
Cash on hand Oct. 31, 1908	466 53
	<u>\$224,594 20</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$41,922 00
Dues capital forfeited	26 00
Dues capital matured	30,688 00
Profits capital withdrawn	5,126 37
Profits capital forfeited	98
Profits capital matured	9,174 87
Real estate loans	87,690 00
Share loans	12,600 00
Interest	523 85
Temporary expense	2,825 48
Matured share account	30,432 95
Mortgage balances	627 23
Cash on hand Oct. 30, 1909	3,256 47
	<u>\$224,594 20</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	37	\$197 15	132	\$26,023 80
Nov. 1897	38	187 16	44	8,235 04
May 1898	39	177 42	237	42,048 54
Nov. 1898	40	167 88	96	16,116 48
May 1899	41	158 58	123	19,505 34
Nov. 1899	42	149 48	140	20,927 20
May 1900	43	140 57	269	37,813 33
Nov. 1900	44	131 83	119	15,687 77
May 1901	45	123 24	281	34,830 44
Nov. 1901	46	114 83	188	21,588 04
May 1902	47	106 56	152	16,197 12
Nov. 1902	48	98 46	82	8,073 72
May 1903	49	90 44	217	19,625 48
Nov. 1903	50	82 61	226	18,669 86
May 1904	51	74 91	175	13,109 25
Nov. 1904	52	67 37	193	13,002 41
May 1905	53	59 97	293	17,571 21
Nov. 1905	54	52 75	470	24,792 50
May 1906	55	45 65	440	20,086 00
Nov. 1906	56	38 71	647	25,045 37
May 1907	57	31 89	842	26,851 38
Nov. 1907	58	25 22	670	16,897 40
May 1908	59	18 69	828	15,475 32
Nov. 1908	60	12 31	887	10,918 97
May 1909	61	6 08	1,436	8,730 88
Dues paid in advance				657 00
				<u>\$498,379 85</u>
Dues capital				\$424,783 00
Profits capital				71,028 85
Unpaid dues				2,468 00
				<u>\$498,379 85</u>

DATE OF EXAMINATION, February 25, 26.

HENRY WILSON CO-OPERATIVE BANK, NATICK.**SOUTH AVENUE.**

Incorporated October 23, 1886. Began business November 12, 1886.

JOHN R. ADAMS, *President.* RICHARD FOLEY, *Secretary.* HARVEY H. WHITNEY, *Treasurer.*

Board of Directors: PETER CASHION, D. C. FELTON, J. F. LINCOLN, M. E. McGRATH, M. E. OLIVER,
L. E. PULSIFER, E. W. ROGERS, J. E. SWEETLAND, G. F. WHITNEY.

Security Committee: D. C. FELTON, D. A. MAHONEY, J. E. SWEETLAND, G. F. WHITNEY,
H. H. WHITNEY.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$164,050 00	Dues capital	\$158,725 00
Loans on shares	10,500 00	Profits capital	26,811 93
Common form mortgages	4,600 00	Guaranty fund	2,300 00
Real estate by foreclosure, etc.	13,378 83	Surplus	8,309 48
Unpaid interest	1,253 85		
Unpaid fines	115 63		
Cash	2,248 10		
	\$196,146 41		\$196,146 41

Shares.		Membership.	
Issued during year	396	Added during year	53
Withdrawn during year	210	Withdrawn during year	40
Retired during year	16	Members Oct. 30, 1909	366
Matured during year	119	Borrowers, Oct. 30, 1909	121
In force Oct. 30, 1909	2,609		
Pledged Oct. 30, 1909	1,091		
		Profits Distributed.	
		First term, 2%; second term, 2%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

109 *real estate loans* (average, \$1,505.04 each; average rate, 5.06%): 5%, \$153,550; 5½%, \$800;
6%, \$7,600; 6.30%, \$2,100.
60 *share loans* (average, \$175 each; average rate, 5.01%): 5%, \$10,350; 6%, \$150.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$600.00	\$260.25	\$860.25
Cost per \$1,000 of assets	3.06	1.33	4.39

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$32,100 00
Real estate loans eliminated by maturity of shares	2,600 00
Real estate loans repaid	17,300 00
Share loans repaid	7,450 00
Real estate by foreclosure	1,142 67
Interest	8,885 31
Premiums	6 05
Fines	343 69
Transfer fees	2 00
Withdrawal profits	204 83
Surplus	36 00
Profits capital	24
Cash on hand Oct. 31, 1908	1,592 53

\$71,643 32

DISBURSEMENTS.	
Dues capital withdrawn	\$8,591 00
Dues capital retired	1,249 00
Dues capital matured	18,461 00
Profits capital withdrawn	818 47
Profits capital retired	279 48
Profits capital matured	5,403 81
Real estate loans	16,550 00
Share loans	3,950 00
Real estate by foreclosure	895 93
Interest	470 70
Temporary expense	860 25
Matured share account	11,320 34
Surplus	265 24
Profit and loss	300 00
Cash on hand Oct. 30, 1909	2,248 10

\$71,643 32**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	22	\$195 07	20	\$3,901 40
Nov. 1897	23	185 13	20	3,702 60
May 1898	24	175 36	29	5,085 44
Nov. 1898	25	165 85	98	16,253 30
May 1899	26	156 53	97	15,183 41
Nov. 1899	27	147 40	131	19,309 40
May 1900	28	138 50	102	14,127 00
Nov. 1900	29	129 77	94	12,198 38
May 1901	30	121 24	46	5,577 04
Nov. 1901	31	112 92	73	8,243 16
May 1902	32	104 75	120	12,570 00
Nov. 1902	33	96 76	65	6,289 40
May 1903	34	88 93	40	3,557 20
Nov. 1903	35	81 25	43	3,493 75
May 1904	36	73 72	74	5,455 28
Nov. 1904	37	66 34	148	9,818 32
May 1905	38	59 10	153	9,042 30
Nov. 1905	39	52 00	173	8,996 00
May 1906	40	45 04	77	3,468 08
Nov. 1906	41	38 21	80	3,056 80
May 1907	42	31 52	178	5,610 56
Nov. 1907	43	24 97	261	6,517 17
May 1908	44	18 54	108	2,002 32
Nov. 1908	45	12 24	216	2,643 84
May 1909	46	6 06	163	987 78

Dues paid in advance . . . 154 00

\$187,243 93

Dues capital . . . \$158,725 00

Profits capital . . . 26,811 93

Unpaid dues . . . 1,707 00

\$187,243 93

DATE OF EXAMINATION, March 8, 9.

HIGHLAND CO-OPERATIVE BANK, BOSTON.

1117 COLUMBUS AVENUE.

Incorporated February 24, 1899. Began business February 27, 1899.

ALFRED M. ZIEGLER, *President*. FREDERICK W. KLEMM, *Secretary*. JOSEPH ENGEL, *Treasurer*.*Board of Directors:* A. A. BROWN, J. P. CLEARY, J. W. COLGAN, J. F. DEMPSEY, GEORGE FINNERAN, J. J. FRANEY, CHARLES LIFFLER, H. J. MUELLER, H. S. ORMSBY, T. J. SPROUL, CORNELIUS VANDER PYL, R. A. WATSON.*Security Committee:* A. A. BROWN, J. P. CLEARY, JOSEPH ENGEL, C. VANDER PYL.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$223,650 00	Dues capital	\$194,275 00
Loans on shares	3,716 00	Profits capital	30,173 27
Unpaid interest	757 41	Guaranty fund	1,500 00
Unpaid fines	40 90	Surplus	1,027 79
Temporary expense account	34 46	Interest	3,113 57
Cash	2,140 73	Fines	75 05
		Withdrawal profits	126 75
		Forfeiture profits	32
		Forfeited share account	47 75
	<u>\$230,339 50</u>		<u>\$230,339 50</u>

Shares.		Membership.	
Issued during year	1,670	Added during year	144
Withdrawn during year	1,015	Withdrawn during year	99
Forfeited during year	32	Members Oct. 30, 1909	515
In force Oct. 30, 1909	5,170	Borrowers Oct. 30, 1909	100
Pledged Oct. 30, 1909	1,398		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 10% on series from 4 years to 8 years; after 8 years, none.

Rates and Averages on Loans, October 30, 1909.86 real estate loans (average, \$2,600.58 each; average rate, 5.21%): 5%, \$130,800; 5½%, \$92,850.
14 share loans (average, \$265.43 each; average rate, 5.87%): 5%, \$500; 6%, \$3,216.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$500.00	\$162.92	\$662.92
Cost per \$1,000 of assets	2.17	.71	2.88

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS	
Dues capital	\$58,105 00
Real estate loans repaid	49,850 00
Share loans repaid	9,568 50
Interest	11,377 46
Fines	318 91
Transfer fees	1 50
Withdrawal profits	377 11
Forfeited profits	4 33
Forfeited share account	149 63
Cash on hand Oct. 31, 1908	661 81
	<u>\$130,414 25</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$34,455 00
Dues capital forfeited	463 00
Profits capital withdrawn	4,739 01
Profits capital forfeited	64 37
Real estate loans	81,020 00
Share loans	6,506 00
Temporary expense	686 71
Forfeited share account	339 43
Cash on hand Oct. 30, 1909	2,140 73
	<u>\$130,414 25</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1899	1	\$167 89	224	\$37,607 36
Aug. 1899	2	158 09	5	790 45
Feb. 1900	3	148 36	33	4,895 88
Aug. 1900	4	138 93	99	13,754 07
Feb. 1901	5	129 71	198	25,682 58
Aug. 1901	6	120 70	63	7,604 10
Feb. 1902	7	111 89	42	4,699 38
Aug. 1902	8	103 32	43	4,442 76
Feb. 1903	9	95 00	141	13,395 00
Aug. 1903	10	86 81	97	8,420 57
Feb. 1904	11	78 85	82	6,465 70
Aug. 1904	12	71 07	82	5,827 74
Feb. 1905	13	63 48	184	11,680 32
Aug. 1905	14	56 08	131	7,346 48
Feb. 1906	15	48 86	242	11,824 12
Aug. 1906	16	41 80	241	10,073 80
Feb. 1907	17	34 94	320	11,180 80
Aug. 1907	18	28 23	336	9,485 28
Feb. 1908	19	21 69	596	12,927 24
Aug. 1908	20	15 31	520	7,961 20
Feb. 1909	21	9 08	868	7,881 44
Aug. 1909	22	3 00	623	1,869 00

Dues paid in advance 368 00

\$226,133 27

Dues capital \$194,275 00
 Profits capital 30,173 27
 Unpaid dues 1,735 00

\$226,133 27

DATE OF EXAMINATION, April 22, 23.

HILLSIDE CO-OPERATIVE BANK, MEDFORD.**342 BOSTON AVENUE.**

Incorporated January 26, 1906. Began business February 6, 1906.

HENRY V. ROWELL, President. HERBERT T. BROWN, Secretary. HERBERT T. BROWN, Treasurer.**Board of Directors:** W. H. ATKINS, D. A. BROWN, F. A. BRUCE, P. C. CHANDLER, H. G. CHASE, F. E. CHIPMAN, ARTHUR CLIFFORD, F. R. DAME, JERRY DRISCOLL, JOSEPH ENGEL, G. H. FOLGER, F. B. GILMAN, A. C. GREENE, A. E. JOSSELYN, J. H. LEIGHTON, F. W. SLEEPER, E. E. STEVENS, I. E. STOWE.**Security Committee:** W. H. ATKINS, F. A. BRUCE, JOSEPH ENGEL, H. V. ROWELL.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$46,700 00	Dues capital . . .	\$49,206 00
Loans on shares . . .	3,573 00	Profits capital . . .	2,591 20
Permanent expense account . . .	230 00	Guaranty fund . . .	100 00
Temporary expense account . . .	41 73	Surplus . . .	56 17
Cash . . .	2,192 14	Interest . . .	678 72
		Fines . . .	33 23
		Transfer fees . . .	25
		Withdrawal profits . . .	71 30
	<u>\$52,736 87</u>		<u>\$52,736 87</u>

Shares.		Membership.	
Issued during year . . .	1,013	Added during year . . .	81
Withdrawn during year . . .	604	Withdrawn during year . . .	44
In force Oct. 30, 1909 . . .	2,416	Members Oct. 30, 1909 . . .	312
Pledged Oct. 30, 1909 . . .	429	Borrowers Oct. 30, 1909 . . .	40
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

23 real estate loans (average, \$2,030.43 each; average rate, 5.13%): 5%, \$39,000; 5½%, \$3,000; 6%, \$4,700.

17 share loans (average, \$210.17 each; average rate, 6.01%): 6%, \$3,473; 6½%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$150.00	\$107.55	\$257.55
Cost per \$1,000 of assets . . .	2.84	2.04	4.88

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$27,269 00
Real estate loans repaid	8,050 00
Share loans repaid	2,660 00
Interest	2,285 53
Fines	95 05
Transfer fees	2 25
Withdrawal profits	138 67
Cash on hand Oct. 31, 1908	1,524 19
	<u>\$42,024 69</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$10,879 00
Profits capital withdrawn	553 00
Real estate loans	23,600 00
Share loans	4,543 00
Temporary expense	257 55
Cash on hand Oct. 30, 1909	2,192 14
	<u>\$42,024 69</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1906	1	\$48 85	305	\$14,899 25
Aug. 1906	2	41 82	120	5,436 60
Feb. 1907	3	34 97	254	8,882 38
Aug. 1907	4	28 26	54	1,526 04
Feb. 1908	5	21 71	463	10,051 73
Aug. 1908	6	15 32	341	5,224 12
Feb. 1909	7	9 08	551	5,003 08
Aug. 1909	8	3 00	318	954 00

Dues paid in advance 314 00

\$52,291 30

Dues capital	\$49,206 00
Profits capital	2,591 20
Unpaid dues	494 00

\$52,291 30

DATE OF EXAMINATION, June 16.

HINGHAM CO-OPERATIVE BANK, HINGHAM.**SOUTH STREET.**

Incorporated June 1, 1889. Began business June 5, 1889.

EBED L. RIPLEY, President. WALTER B. FOSTER, Secretary. WALTER B. FOSTER, Treasurer.**Board of Directors:** E. W. BARTLETT, C. S. CUSHING, W. B. FEARING, W. B. FOSTER, F. M. HERSEY, I. G. HERSEY, J. C. HOLLIS, FREDERICK HUMPHREY, J. D. LONG, C. H. MARBLE, GEORGE PRICE, E. L. RIPLEY, W. C. SHUTE, W. W. SIMMONS, E. F. SKINNER, EPHRAIM SNOW, Jr., W. H. THOMAS, GEORGE WHITING.**Security Committee:** E. W. BARTLETT, C. S. CUSHING, I. G. HERSEY, GEORGE PRICE, E. F. SKINNER.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$358,250 00	Dues capital	\$315,478 00
Loans on shares	14,400 00	Profits capital	64,792 10
Real estate by foreclosure, etc.	3,645 20	Guaranty fund	2,393 60
Unpaid interest	1,303 87	Surplus	6,641 24
Unpaid fines	235 86	Forfeited share account	6 62
Permanent expense account	45 21	Security committee	25 03
Cash	11,456 45		
	<u>\$389,336 59</u>		<u>\$389,336 59</u>

Shares.		Membership.	
Issued during year	820	Added during year	112
Withdrawn during year	381	Withdrawn during year	85
Forfeited during year	66	Members Oct. 30, 1909	747
Retired during year	73	Borrowers Oct. 30, 1909	262
Matured during year	185		
In force Oct. 30, 1909	5,827		
Pledged Oct. 30, 1909	2,245		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

220 *real estate loans* (average, \$1,628.41 each; average rate, 5.27%): 5%, \$1,300; 5½%, \$346,950; 5½%, \$5,000; 5½%, \$1,400; 6.30%, \$3,600.

103 *share loans* (average, \$139.80 each; average rate, 5.25%): 5.25%, \$14,400.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,515.00	\$338.36	\$1,853.36
Cost per \$1,000 of assets	3.89	.87	4.76

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$69,254 00
Real estate loans eliminated by foreclosure	1,300 00
Real estate loans eliminated by maturity of shares	5,400 00
Real estate loans repaid	21,050 00
Share loans repaid	8,750 00
Real estate by foreclosure	2,333 74
Interest	19,687 66
Fines	975 38
Transfer fees	3 75
Withdrawal profits	666 33
Forfeited profits	131 83
Forfeited share account	2,628 19
Security committee	57 00
Cash on hand Oct. 31, 1908	12,548 75
	\$144,786 63

DISBURSEMENTS.	
Dues capital withdrawn	\$17,938 00
Dues capital forfeited	2,693 00
Dues capital retired	10,392 00
Dues capital matured	26,736 00
Profits capital withdrawn	2,670 39
Profits capital forfeited	527 54
Profits capital retired	3,730 30
Profits capital matured	10,395 64
Real estate loans	46,250 00
Share loans	4,200 00
Real estate by foreclosure	1,651 90
Interest	274 48
Temporary expense	1,853 36
Permanent expense	660 49
Forfeited share account	2,628 19
Security committee	45 15
Surplus	683 74
Cash on hand Oct. 30, 1909	11,456 45
	\$144,786 63

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov 1897	18	\$199 45	117	\$23,335 65
May 1898	19	188 27	113	21,274 51
Nov. 1898	20	177 39	139	24,657 21
May 1899	21	166 86	95	15,851 70
Nov. 1899	22	156 61	107	16,757 27
May 1900	23	146 67	209	30,654 03
Nov. 1900	24	136 98	123	16,848 54
May 1901	25	127 55	109	13,902 95
Nov. 1901	26	118 37	89	10,534 93
May 1902	27	109 43	201	21,995 43
Nov. 1902	28	100 72	145	14,604 40
May 1903	29	92 26	210	19,374 60
Nov. 1903	30	84 04	164	13,782 56
May 1904	31	76 03	240	18,247 20
Nov. 1904	32	68 23	189	12,895 47
May 1905	33	60 62	304	18,428 48
Nov. 1905	34	53 20	311	16,545 20
May 1906	35	45 96	321	14,753 16
Nov. 1906	36	38 90	376	14,626 40
May 1907	37	32 01	487	15,588 87
Nov. 1907	38	25 29	467	11,810 43
May 1908	39	18 73	497	9,308 81
Nov. 1908	40	12 33	321	3,957 93
May 1909	41	6 09	493	3,002 37

Dues paid in advance 275 00

\$333,013 10

Dues capital \$315,478 00
 Profits capital 64,792 10
 Unpaid dues 2,743 00

\$333,013 10

DATE OF EXAMINATION, July 2.

HOLBROOK CO-OPERATIVE BANK, HOLBROOK.**TOWN HOUSE, FRANKLIN STREET.**

Incorporated May 31, 1888. Began business June 11, 1888.

WILLARD F. GLEASON, *President*. GEORGE T. WILDE, *Secretary*. GEORGE T. WILDE, *Treasurer*.*Board of Directors:* J. B. AUSTIN, A. C. BELCHER, LEONARD BELCHER, F. W. BLANCHARD, F. B. DIMAN, L. E. FLYE, Z. A. FRENCH, F. A. GARDNER, A. G. HANNA, F. L. HAYDEN, E. E. HOLBROOK, JOHN KING, C. H. McCARTER, HOWARD PLATTS.*Security Committee:* F. B. DIMAN, Z. A. FRENCH, C. H. McCARTER.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$135,150 00	Dues capital	\$115,888 00
Loans on shares	5,575 00	Profits capital	18,932 90
Unpaid interest	473 79	Guaranty fund	850 00
Unpaid premiums	1 15	Surplus	2,674 71
Unpaid fines	56 24	Interest	3,443 02
Temporary expense account	180 44	Premiums	9 20
Cash	733 85	Fines	115 66
		Withdrawal profits	256 98
	<u>\$142,170 47</u>		<u>\$142,170 47</u>

Shares.		Membership.	
Issued during year	547	Added during year	62
Withdrawn during year	290	Withdrawn during year	38
Retired during year	31	Members Oct. 30, 1909	394
Matured during year	56	Borrowers Oct. 30, 1909	140
In force Oct. 30, 1909	2,642		
Pledged Oct. 30, 1909	844		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.117 *real estate loans* (average, \$1,155.13 each; average rate, 6.01%): 6%, \$129,150; 6½%, \$6,000.
23 *share loans* (average, \$242.39 each; average rate, 6%): 6%, \$5,575.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$300.00	\$141.18	\$441.18
Cost per \$1,000 of assets	2.11	.99	3.10

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$31,980 00
Real estate loans eliminated by maturity of shares	1,900 00
Real estate loans repaid	10,250 00
Share loans repaid	4,100 00
Interest	8,017 47
Premiums	23 70
Fines	237 19
Transfer fees	50
Withdrawal profits	460 78
Retired share account	5,625 78
Matured share account	11,354 98
Profits capital	177 00
Surplus	14 80
Cash on hand Oct. 31, 1908	4,377 97
	\$78,520 17

DISBURSEMENTS.	
Dues capital withdrawn	\$10,821 00
Dues capital retired	4,017 00
Dues capital matured	7,896 00
Profits capital withdrawn	1,843 08
Profits capital retired	1,545 83
Profits capital matured	3,348 10
Real estate loans	28,400 00
Share loans	2,125 00
Interest	176 57
Temporary expense	441 18
Retired share account	5,625 78
Matured share account	11,354 98
Surplus	177 00
Profits capital	14 80
Cash on hand Oct. 30, 1909	733 85
	\$78,520 17

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1898	21	\$190 94	17	\$3,245 98
Dec. 1898	22	179 75	2	359 50
June 1899	23	168 69	5	843 45
Dec. 1899	24	158 10	67	10,592 70
June 1900	25	147 83	26	3,843 58
Dec. 1900	26	137 71	39	5,370 69
June 1901	27	127 96	54	6,909 84
Dec. 1901	28	118 49	85	10,071 65
June 1902	29	109 23	44	4,806 12
Dec. 1902	30	100 27	90	9,024 30
June 1903	31	91 57	74	6,776 18
Dec. 1903	32	83 14	61	5,071 54
June 1904	33	74 93	61	4,570 73
Dec. 1904	34	66 97	96	6,429 12
June 1905	35	59 14	131	7,747 34
Dec. 1905	36	51 74	277	14,331 98
June 1906	37	44 46	178	7,913 88
Dec. 1906	38	37 39	225	8,412 75
June 1907	39	30 52	221	6,744 92
Dec. 1907	40	23 85	217	5,175 45
June 1908	41	17 38	205	3,562 90
Dec. 1908	42	11 10	213	2,364 30
June 1909	43	5 00	254	1,270 00

Dues paid in advance 51 00

\$135,489 90

Dues capital \$115,888 00
 Profits capital 18,932 90
 Unpaid dues 669 00

\$135,489 90

DATE OF EXAMINATION, September 1.

HOLYOKE CO-OPERATIVE BANK, HOLYOKE.**243 HIGH STREET.**

Incorporated July 24, 1890. Began business August 25, 1890.

CHARLES L. NEWCOMB, President. FRANK J. PHELPS, Secretary. FRANK J. PHELPS, Treasurer.**Board of Directors:** W. F. BACHELDER, W. H. BULLARD, T. W. DOYLES, JOHN HILDRETH, J. S. LASSITER, J. H. MONTGOMERY, T. D. O'BRIEN, JAMES PARFITT, T. J. TIERNEY, L. M. THORPE.**Security Committee:** W. H. BULLARD, J. H. MONTGOMERY, JAMES PARFITT.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$471,700 00	Dues capital . . .	\$442,235 00
Loans on shares . . .	33,850 00	Profits capital . . .	73,161 20
Real estate by foreclosure, etc. . .	5,155 71	Guaranty fund . . .	4,579 23
Unpaid dues . . .	2,857 00	Profit and loss . . .	3,238 94
Unpaid interest . . .	1,673 48	Forfeited share account . . .	434 47
Unpaid fines . . .	64 68		
Cash in hands of treasurer . . .	8,347 97		
	<u><u>\$523,648 84</u></u>		<u><u>\$523,648 84</u></u>

Shares.		Membership.	
Issued during year . . .	2,235	Added during year . . .	305
Withdrawn during year . . .	1,445	Withdrawn during year . . .	237
Forfeited during year . . .	46	Members Oct. 30, 1909 . . .	1,564
Retired during year . . .	133	Borrowers Oct. 30, 1909 . . .	451
Matured during year . . .	194		
In force Oct. 30, 1909 . . .	9,758		
Pledged Oct. 30, 1909 . . .	3,353		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series over 5 years old.

Rates and Averages on Loans, October 30, 1909.

309 real estate loans (average, \$1,526.53 each; average rate, 5.18%): 5%, \$309,300; 5½%, \$154,150, 6%, \$8,250.

142 share loans (average, \$239.79 each; average rate, 5.26%): 5%, \$16,200; 5½%, \$17,600; 6%, \$50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,824.96	\$356.89	\$2,181.85
Cost per \$1,000 of assets . . .	3.49	.68	4.17

Receipts and Disbursements, Year ending
October 30, 1909.

Receipts.	
Dues capital	\$120,358 00
Real estate loans eliminated by foreclosure	3,726 25
Real estate loans eliminated by maturity of shares	11,500 00
Real estate loans repaid	62,950 00
Share loans repaid	18,200 00
Real estate by foreclosure	5,391 26
Interest	25,381 15
Fines	1,227 75
Transfer fees	9 00
Withdrawal profits	820 72
Forfeited profits	17 44
Temporary expense	115 50
Forfeited share account	1,168 38
Retired share account	16,326 80
Matured share account	38,929 04
Cash on hand Oct. 31, 1908	24,176 57

\$330,397 86

Disbursements.	
Dues capital withdrawn	\$49,549 00
Dues capital forfeited	1,241 00
Dues capital retired	13,260 00
Dues capital matured	28,324 00
Profits capital withdrawn	5,224 11
Profits capital forfeited	126 33
Profits capital retired	2,835 56
Profits capital matured	10,605 04
Real estate loans	127,576 25
Share loans	19,300 00
Real estate by foreclosure	5,239 16
Interest	231 24
Temporary expense	2,181 85
Forfeited share account	1,000 51
Retired share account	16,326 80
Matured share account	38,929 04
Cash on hand Oct. 30, 1909	8,347 97

\$330,397 86Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	35	\$196 36	117	\$22,974 12
May 1898	36	185 41	81	15,018 21
Nov. 1898	37	174 80	107	18,703 60
May 1899	38	164 49	124	20,396 76
Nov. 1899	39	154 45	122	18,842 90
May 1900	40	144 71	95	13,747 45
Nov. 1900	41	135 24	195	26,371 80
May 1901	42	126 04	152	19,168 08
Nov. 1901	43	117 08	172	20,137 76
May 1902	44	108 34	254	27,518 36
Nov. 1902	45	99 78	209	20,854 02
May 1903	46	91 48	370	33,847 60
Nov. 1903	47	83 37	343	28,595 91
May 1904	48	75 43	300	22,629 00
Nov. 1904	49	67 70	365	24,710 50
May 1905	50	60 17	457	27,497 69
Nov. 1905	51	52 80	389	20,539 20
May 1906	52	45 63	476	21,719 88
Nov. 1906	53	38 64	497	19,204 08
May 1907	54	31 80	1,157	36,792 60
Nov. 1907	55	25 13	910	22,868 30
May 1908	56	18 62	806	15,007 72
Nov. 1908	57	12 27	886	10,871 22
May 1909	58	6 06	1,174	7,114 44

Dues paid in advance . . . 275 00

\$515,396 20Dues capital . . . \$442,235 00
Profits capital . . . 73,161 20**\$515,396 20**

DATE OF EXAMINATION, August 20.

HOME CO-OPERATIVE BANK, WORCESTER.**390 MAIN STREET.**

Incorporated June 10, 1882. Began business June 16, 1882.

ENOCH H. TOWNE, *President*. GEORGE O. BRIDGES, *Secretary*. GEORGE O. BRIDGES, *Treasurer*.*Board of Directors:* DAVID ARMITAGE, E. J. BARDWELL, ALEX. BELISLE, W. S. DADMUN, C. L. GATES, J. J. HIGGINS, J. W. HUNT, E. P. INGRAHAM, DANIEL PARLIN, A. P. ROBBINS, W. J. STONE, C. C. WHITCOMB.*Security Committee:* E. J. BARDWELL, ALEX. BELISLE, DANIEL PARLIN.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$828,600 00	Dues capital . . .	\$699,565 00
Loans on shares . . .	35,155 00	Profits capital . . .	138,700 44
Common form mortgages . . .	2,000 00	Guaranty fund . . .	5,870 00
Real estate by foreclosure, etc. . .	2,129 79	Surplus . . .	12,107 47
Temporary expense account . . .	807 15	Interest . . .	17,747 99
Cash . . .	6,151 24	Fines . . .	722 12
		Transfer fees . . .	10 00
		Forfeited share account . . .	114 25
		Security committee . . .	5 91
	\$874,843 18		\$874,843 18

Shares.		Membership.	
Issued during year . . .	3,606	Added during year . . .	341
Withdrawn during year . . .	1,768	Withdrawn during year . . .	163
Retired during year . . .	377	Members Oct. 30, 1909 . . .	1,560
Matured during year . . .	33	Borrowers Oct. 30, 1909 . . .	431
In force Oct. 30, 1909 . . .	14,782		
Pledged Oct. 30, 1909 . . .	5,139		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 30, 1909.

348 *real estate loans* (average, \$2,381.03 each; average rate, 5.52%): 5%, \$378,400; 5½%, \$15,400; 5¾%, \$1,400; 5½%, \$2,000; 5½%, \$4,500; 6%, \$422,550; 6½%, \$4,000; 7%, \$350.

118 *share loans* (average, \$297.92 each; average rate, 5.36%): 5%, \$20,950; 5½%, \$300; 5¾%, \$200; 5½%, \$2,100; 6%, \$11,105.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,353.99	\$443.61	\$1,797.60
Cost per \$1,000 of assets . . .	1.55	.51	2.06

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$173,059 00
Real estate loans eliminated by maturity of shares	6,050 00
Real estate loans repaid	177,400 00
Share loans repaid	29,735 00
Real estate by foreclosure	20,795 88
Interest	50,276 58
Fines	1,647 61
Transfer fees	24 00
Withdrawal profits	1,018 63
Personal accounts	300 00
Security committee	180 00
Taxes and insurance paid	10 00
Cash on hand Oct. 31, 1908	23,149 21
	\$483,645 91
DISBURSEMENTS.	
Dues capital withdrawn	\$66,128 00
Dues capital retired	46,736 00
Dues capital matured	4,587 00
Profits capital withdrawn	11,154 62
Profits capital retired	16,755 00
Profits capital matured	2,007 06
Real estate loans	288,025 00
Share loans	37,800 00
Real estate by foreclosure	149 31
Interest	1,282 72
Temporary expense	1,797 60
Security committee	172 74
Profit and loss account	889 62
Taxes and insurance paid	10 00
Cash on hand Oct. 30, 1909	6,151 24
	\$483,645 91

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1898	33	\$191 84	13	\$2,493 92
Dec. 1898	34	180 42	112	20,207 04
June 1899	35	169 30	358	60,609 40
Dec. 1899	36	158 52	346	54,847 92
June 1900	37	148 07	383	56,710 81
Dec. 1900	38	137 92	378	52,133 76
June 1901	39	128 10	457	58,541 70
Dec. 1901	40	118 55	547	64,846 85
June 1902	41	109 26	607	66,320 82
Dec. 1902	42	100 28	415	41,616 20
June 1903	43	91 56	449	41,110 44
Dec. 1903	44	83 10	419	34,818 90
June 1904	45	74 90	538	40,296 20
Dec. 1904	46	66 95	395	26,445 25
June 1905	47	59 22	536	31,741 92
Dec. 1905	48	51 72	543	28,083 96
June 1906	49	44 44	781	34,707 64
Dec. 1906	50	37 37	625	23,356 25
June 1907	51	30 51	850	25,933 50
Dec. 1907	52	23 85	1,086	25,901 10
June 1908	53	17 38	1,497	26,017 86
Dec. 1908	54	11 10	1,500	16,650 00
June 1909	55	5 00	1,947	9,735 00
Suspense dues				40 00
Due paid in advance				699 00
				\$843,865 44
Dues capital				\$699,565 00
Profits capital				138,700 44
Unpaid dues				5,600 00
				\$843,865 44

DATE OF EXAMINATION, March 31, April 1, 2.

HOMESTEAD CO-OPERATIVE BANK, BOSTON.**36 BROMFIELD STREET.**

Incorporated September 11, 1877. Began business September 12, 1877.

WALTER H. ROBERTS, *President*. DANIEL ELDREDGE, *Secretary*. DANIEL ELDREDGE, *Treasurer*.*Board of Directors:* E. P. BOSTWICK, J. C. COOK, J. W. COUSINS, DANIEL ELDREDGE, W. D. ELDREDGE, A. FITZMEYER, JOSEPH HENDRY, W. S. MASON, C. U. MRIGGS, H. P. OAKMAN, J. A. PARKER, W. H. ROBERTS, J. M. SIMPSON, JAMES WATERS, CHARLES WEST, JOSEPH UTLEY.*Security Committee:* J. C. COOK, W. S. MASON, H. P. OAKMAN, W. H. ROBERTS, J. M. SIMPSON.

Regular meetings for receipt of moneys, the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$561,050 00	Dues capital	\$487,328 00
Loans on shares	21,550 00	Profits capital	87,780 37
Common form mortgages	14,361 14	Guaranty fund	6,800 00
Real estate by foreclosure, etc.	617 96	Surplus	25,618 11
Unpaid interest	3,187 50	Interest	5,427 64
Unpaid premiums	15	Fines	339 36
Unpaid fines	291 63	Transfer fees	50
Temporary expense account	550 00	Withdrawal profits	419 32
Mortgage balance	51 00	Forfeited share account	971 73
Cash	14,483 90	Retired share account	1,478 25
	<u>\$616,143 28</u>		<u>\$616,143 28</u>

Shares.		Membership.	
Issued during year	1,718	Added during year	192
Withdrawn during year	1,214	Withdrawn during year	197
Forfeited during year	25	Members Oct. 30, 1909	1,145
Retired during year	340	Borrowers Oct. 30, 1909	294
Matured during year	123		
In force Oct. 30, 1909	9,654		
Pledged Oct. 30, 1909	3,236		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

231 *real estate loans* (average, \$2,428.78 each; average rate, 5.21%): 5%, \$369,200; 5½%, \$58,700; 5¾%, \$49,400; 6½%, \$40,200; 6%, \$35,150; 6.30%, \$200; 6¼%, \$4,200; 6¼%, \$2,000; 7%, \$2,000.

86 *share loans* (average, \$250.58 each; average rate, 5.52%): 5%, \$6,250; 5½%, \$2,900; 5¾%, \$3,100; 5¼%, \$4,150; 6%, \$4,000; 6¼%, \$350; 6¼%, \$50; 6¼%, \$700; 7%, \$50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,100.00	\$1,541.54	\$3,641.54
Cost per \$1,000 of assets	3.41	2.50	5.91

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$112,485 00
Real estate loans eliminated by foreclosure	4,500 00
Real estate loans eliminated by maturity of shares	14,400 00
Real estate loans repaid	78,300 00
Share loans repaid	17,750 00
Mortgages	6,769 91
Real estate by foreclosure	5,605 74
Interest	31,446 27
Premiums	5 30
Fines	1,678 94
Transfer fees	5 25
Withdrawal profits	1,759 23
Forfeited profits	12 75
Forfeited share account	4 82
Retired share account	49,712 41
Matured share account	7,766 64
Dues capital	36 00
Mortgage balance	83 26
Surplus	42 93
Cash on hand Oct. 31, 1908	3,908 01

\$336,272 46

DISBURSEMENTS.	
Dues capital withdrawn	\$47,694 00
Dues capital forfeited	537 00
Dues capital retired	41,697 00
Dues capital matured	17,950 00
Profits capital withdrawn	7,038 65
Profits capital forfeited	51 01
Profits capital retired	11,745 45
Profits capital matured	6,614 36
Real estate loans	106,600 00
Share loans	12,450 00
Mortgages	3,410 00
Real estate by foreclosure	4,630 91
Interest	927 61
Temporary expense	3,641 54
Profits capital	15 93
Forfeited share account	41 45
Retired share account	48,604 75
Matured share account	7,766 64
Personal accounts	175 00
Mortgage balance	134 26
Surplus	36 00
Dues capital	27 00
Cash on hand Oct. 30, 1909	14,483 90

\$336,272 46**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	41	\$199 37	40	\$7,974 80
Mar. 1898	42	188 47	41	7,727 27
Sept. 1898	43	177 04	65	11,566 10
Mar. 1899	44	167 60	158	18,100 80
Sept. 1899	45	157 59	264	41,603 76
Mar. 1900	46	147 81	302	44,638 62
Sept. 1900	47	138 30	233	32,223 90
Mar. 1901	48	129 02	277	35,738 54
Sept. 1901	49	119 97	434	62,066 98
Mar. 1902	50	111 13	297	33,006 61
Sept. 1902	51	102 62	193	19,786 36
Mar. 1903	52	94 10	298	27,571 80
Sept. 1903	53	85 91	282	24,226 62
Mar. 1904	54	77 93	368	28,678 24
Sept. 1904	55	70 15	273	19,150 95
Mar. 1905	56	62 55	566	35,403 30
Sept. 1905	57	55 14	383	21,118 62
Mar. 1906	58	47 91	592	28,362 72
Sept. 1906	59	40 85	459	18,750 15
Mar. 1907	60	33 97	748	25,487 56
Sept. 1907	61	27 25	639	14,682 75
Mar. 1908	62	20 70	661	13,682 70
Sept. 1908	63	14 31	772	11,047 32
Mar. 1909	64	8 08	705	5,696 40
Sept. 1909	65	2 00	759	1,518 00

Dues paid in advance . . . 377 00

\$580,112 87

Dues capital . . . \$487,328 00
 Profits capital . . . 87,760 37
 Unpaid dues . . . 5,025 00

\$580,112 87

DATE OF EXAMINATION, March 22, 23, 24.

HOUSATONIC CO-OPERATIVE BANK, HOUSATONIC.**DEPOT STREET.**

Incorporated June 12, 1889. Began business July 1, 1889.

NATHANIEL WARNER, *President.* D. C. KILLEEN, *Secretary.* D. C. KILLEEN, *Treasurer.*

Board of Directors: T. E. BROWN, E. C. HERRICK, ARTHUR KINNE, R. H. McDONALD, F. M. MOORE,
R. N. ORTON, J. A. PRATT, E. S. THATCHER, E. F. WERNER.

Security Committee: T. E. BROWN, R. H. McDONALD, F. M. MOORE.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$83,475 00	Dues capital	\$73,309 00
Loans on shares	3,000 00	Profits capital	12,942 55
Unpaid interest	172 43	Guaranty fund	436 05
Unpaid fines	25 16	Surplus	7 60
Cash	22 61		
	<u>\$86,695 20</u>		<u>\$86,695 20</u>

Shares.		Membership.	
Issued during year	364	Added during year	31
Withdrawn during year	347	Withdrawn during year	33
Matured during year	19	Members Oct. 30, 1909	236
In force Oct. 30, 1909	1,554	Borrowers Oct. 30, 1909	76
Pledged Oct. 30, 1909	521		
		Profits Distributed.	
		First term, 2½%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans, October 30, 1909.

62 *real estate loans* (average, \$1,346.37 each; average rate, 5.14%): 5%, \$59,650; 5½%, \$1,000; 5¾%, \$20,775; 6½%, \$1,450; 6%, \$600.

15 *share loans* (average, \$200 each; average rate, 5.10%): 5%, \$2,450; 5½%, \$450; 5¾%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$180.00	\$74.55	\$254.55
Cost per \$1,000 of assets	2.08	.86	2.94

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$18,943 00
Real estate loans repaid	8,350 00
Share loans repaid	5,000 00
Notes and bonds	5,000 00
Interest	4,302 21
Fines	83 39
Transfer fees	75
Withdrawal profits	84 07
Cash on hand Oct. 31, 1908	11,649 69

\$53,413 11

DISBURSEMENTS.	
Dues capital withdrawn	\$12,321 00
Dues capital matured	2,755 00
Profits capital withdrawn	1,855 06
Profits capital matured	1,054 89
Real estate loans	25,750 00
Share loans	4,400 00
Notes and bonds	5,000 00
Temporary expense	254 55
Cash on hand Oct. 30, 1909	22 61

\$53,413 11

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	17	\$200 18	4	\$800 72
Nov. 1898	19	178 33	13	2,318 29
May 1899	20	167 79	8	1,342 32
Nov. 1899	21	157 54	41	6,459 14
May 1900	22	147 57	23	3,394 11
Nov. 1900	23	137 88	18	2,481 84
May 1901	24	128 43	20	2,568 60
Nov. 1901	25	119 24	34	4,054 16
May 1902	26	110 28	70	7,719 60
Nov. 1902	27	101 55	28	2,843 40
May 1903	28	93 05	76	7,071 80
Nov. 1903	29	84 77	53	4,492 81
May 1904	30	76 68	74	5,674 32
Nov. 1904	31	68 80	94	6,467 20
May 1905	32	61 13	48	2,934 24
Nov. 1905	33	53 62	95	5,593 90
May 1906	34	46 28	95	4,396 60
Nov. 1906	35	39 13	106	4,147 78
May 1907	36	32 17	151	4,857 67
Nov. 1907	37	25 40	150	3,810 00
May 1908	38	18 81	56	1,053 36
Nov. 1908	39	12 38	126	1,559 88
May 1909	40	6 11	171	1,044 81

Dues paid in advance 25 00

\$56,611 55

Dues capital \$73,309 00
 Profits capital 12,942 55
 Unpaid dues 360 00

\$86,611 55

DATE OF EXAMINATION, October 18.

HUDSON CO-OPERATIVE BANK, HUDSON.**60 MAIN STREET.**

Incorporated October 22, 1885. Began business November 19, 1885.

ARTHUR T. KNIGHT, *President*. CHARLES E. BENNETT, *Secretary*. SAVILLIAN ARNOLD, *Treasurer*.*Board of Directors:* J. H. BARRETT, F. E. BROWN, R. H. HAPGOOD, R. S. LAMSON, E. S. LOCKE, C. A. PACKARD, C. H. PERSONS, C. J. SAWYER, ALSON TAYLOR, THOMAS TAYLOR, N. G. TRIPP, J. N. TOWER, C. F. WELCH, B. F. WHEELER.*Security Committee:* R. H. HAPGOOD, R. S. LAMSON, N. G. TRIPP.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$295,225 00	Dues capital	\$267,656 00
Loans on shares	18,800 00	Profits capital	49,342 20
Real estate by foreclosure, etc. . . .	200 00	Guaranty fund	6,300 00
Unpaid interest	1,066 90	Surplus	5,070 53
Cash	13,281 29	Interest	179 31
		Fines	7 05
		Forfeited share account	18 10
	<u><u>\$323,573 19</u></u>		<u><u>\$323,573 19</u></u>

Shares.		Membership.	
Issued during year	1,020	Added during year	191
Withdrawn during year	789	Withdrawn during year	147
Forfeited during year	17	Members Oct. 30, 1909	724
Matured during year	143	Borrowers Oct. 30, 1909	296
In force Oct. 30, 1909	5,132		
Pledged Oct. 30, 1909	1,936		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.248 *real estate loans* (average, \$1,190.42 each; average rate, 5.56%): 5½%, \$255,025; 6%, \$40,200.
68 *share loans* (average, \$276.47 each; average rate, 5.52%): 5½%, \$17,900; 6%, \$900.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,151.40	\$608.12	\$1,759.52
Cost per \$1,000 of assets	3.50	1.85	5.35

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$64,810 00
Real estate loans eliminated by foreclosure	2,400 00
Real estate loans eliminated by maturity of shares	9,800 00
Real estate loans repaid	33,625 00
Share loans repaid	7,730 00
Real estate by foreclosure	2,534 55
Interest	17,834 96
Fines	600 45
Transfer fees	25
Withdrawal profits	987 54
Forfeited profits	20 54
Temporary expense	9 37
Forfeited share account	592 42
Personal accounts	38 87
Cash on hand Oct. 31, 1908	14,075 11
	<u>\$155,059 06</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$29,505 00
Dues capital forfeited	623 00
Dues capital matured	21,099 00
Profits capital withdrawn	3,847 05
Profits capital forfeited	82 19
Profits capital matured	7,854 46
Real estate loans	62,100 00
Share loans	11,725 00
Real estate by foreclosure	2,541 89
Temporary expense	1,768 89
Forfeited share account	592 42
Personal accounts	38 87
Cash on hand Oct. 30, 1909	13,281 29
	<u>\$155,059 06</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	25	\$196 69	70	\$13,768 30
May 1898	26	185 97	65	12,088 05
Nov. 1898	27	175 56	61	10,709 16
May 1899	28	165 28	98	16,197 44
Nov. 1899	29	155 32	109	16,929 88
May 1900	30	145 67	55	8,011 85
Nov. 1900	31	136 27	82	11,174 14
May 1901	32	126 97	102	12,950 94
Nov. 1901	33	118 07	114	13,459 98
May 1902	34	109 24	166	18,133 84
Nov. 1902	35	100 65	126	13,688 40
May 1903	36	92 23	253	23,334 19
Nov. 1903	37	84 03	257	21,595 71
May 1904	38	76 03	167	12,697 01
Nov. 1904	39	68 24	201	13,716 24
May 1905	40	60 61	235	14,243 35
Nov. 1905	41	53 18	413	21,963 34
May 1906	42	45 94	353	16,216 82
Nov. 1906	43	38 87	293	11,388 91
May 1907	44	31 98	490	15,670 20
Nov. 1907	45	25 25	289	6,792 25
May 1908	46	18 70	217	4,057 90
Nov. 1908	47	12 31	514	6,327 34
May 1909	48	6 08	412	2,504 96
Dues paid in advance				627 00
				<u>\$318,247 20</u>
Dues capital				\$267,656 00
Profits capital				49,342 20
Unpaid dues				1,249 00
				<u>\$318,247 20</u>

DATE OF EXAMINATION, October 6.

HYDE PARK CO-OPERATIVE BANK, HYDE PARK.**7 WEST RIVER STREET.**

Incorporated March 26, 1886. Began business May 5, 1886.

GEORGE MILES, *President.*GEORGE T. BRADY, *Secretary.*GEORGE T. BRADY, *Treasurer.*

Board of Directors: H. E. ASTLEY, L. M. BICKFORD, HARRY COLLINS, HENRY COTTER, ALBERT DAVENPORT, HOWARD JENKINS, E. C. JENNEY, E. W. LEWIS, J. S. LOVEJOY, GEORGE MILES, R. P. MOSLEY, C. F. MORRISON, J. E. SHERIDAN.

Security Committee: HOWARD JENKINS, E. W. LEWIS, R. P. MOSLEY.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$397,300 00	Dues capital	\$370,258 00
Loans on shares	29,570 00	Profits capital	68,936 31
Common form mortgages	8,900 00	Guaranty fund	3,693 27
Real estate by foreclosure, etc.	1,047 26	Surplus	3,708 52
Unpaid fines	12 02	Interest	2,586 36
Permanent expense account	334 75	Transfer fees	1 00
Temporary expense account	484 66	Withdrawal profits	260 80
Insurance and taxes paid	22 00	Personal accounts	39 75
Cash	11,950 56	Mortgage balance	137 24
	<u>\$449,621 25</u>		<u>\$449,621 25</u>

Shares.		Membership.	
Issued during year	1,837	Added during year	238
Withdrawn during year	1,066	Withdrawn during year	174
Forfeited during year	14	Members Oct. 30, 1909	1,093
Retired during year	40	Borrowers Oct. 30, 1909	336
Matured during year	91		
In force Oct. 30, 1909	7,773		
Pledged Oct. 30, 1909	2,465		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

229 *real estate loans* (average, \$1,734.93 each; average rate, 5.07%): 5%, \$348,900; 5½%, \$19,750; 5½%, \$6,150; 5½%, \$12,200; 6%, \$7,000; 6½%, \$1,200; 6½%, \$2,100.
 107 *share loans* (average, \$276.36 each; average rate, 5.28%): 5%, \$18,740; 5½%, \$3,100; 5½%, \$2,680; 5½%, \$410; 6%, \$1,920; 6½%, \$1,440; 6½%, \$630; 6½%, \$550; 8½%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,880.00	\$500.47	\$2,380.47
Cost per \$1,000 of assets	4.18	1.11	5.29

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$88,725 00
Real estate loans eliminated by foreclosure	2,800 00
Real estate loans eliminated by maturity of shares	5,850 00
Real estate loans repaid	65,000 00
Share loans repaid	11,170 00
Real estate by foreclosure	6,873 97
Interest	22,282 75
Premiums	4 53
Fines	1,091 48
Transfer fees	4 25
Withdrawal profits	1,157 56
Forfeited profits	2 45
Forfeited share account	127 47
Personal accounts	61 34
Security committee	46 00
Mortgage balance	817 95
Cash on hand Oct. 31, 1908	415 20

\$306,429 95

DISBURSEMENTS.	
Dues capital withdrawn	\$35,672 00
Dues capital forfeited	126 00
Dues capital retired	5,776 00
Dues capital matured	13,443 00
Profits capital withdrawn	4,630 96
Profits capital forfeited	9 80
Profits capital retired	2,096 80
Profits capital matured	4,778 14
Real estate loans	103,850 00
Share loans	14,200 00
Mortgages	3,400 00
Real estate by foreclosure	3,441 14
Interest	223 86
Temporary expense	2,380 47
Permanent expense	323 75
Forfeited share account	127 47
Cash on hand Oct. 30, 1909	11,950 56

\$306,429 95**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	23	\$198 26	124	\$24,584 24
Mar. 1898	24	187 44	112	20,993 28
Sept. 1898	25	176 95	160	26,542 50
Mar. 1899	26	166 75	108	18,009 00
Sept. 1899	27	156 85	116	18,194 60
Mar. 1900	28	147 22	178	26,205 16
Sept. 1900	29	137 78	118	16,258 04
Mar. 1901	30	128 55	134	17,225 70
Sept. 1901	31	119 61	191	22,845 51
Mar. 1902	32	110 85	280	31,038 00
Sept. 1902	33	102 28	157	16,057 96
Mar. 1903	34	93 92	307	28,833 44
Sept. 1903	35	85 77	154	13,208 58
Mar. 1904	36	77 84	297	23,118 48
Sept. 1904	37	70 08	231	16,188 48
Mar. 1905	38	62 51	224	14,002 24
Sept. 1905	39	55 11	260	14,328 60
Mar. 1906	40	47 89	358	18,581 32
Sept. 1906	41	40 84	316	12,905 44
Mar. 1907	42	33 96	522	17,727 12
Sept. 1907	43	27 25	399	10,872 75
Mar. 1908	44	20 70	712	14,738 40
Sept. 1908	45	14 31	709	10,145 79
Mar. 1909	46	8 08	971	7,845 68
Sept. 1909	47	2 00	615	1,230 00

Dues paid in advance . . . 323 00

\$442,003 31

Dues capital . . . \$370,258 00

Profits capital . . . 68,936 31

Unpaid dues . . . 2,809 00

\$442,003 31

DATE OF EXAMINATION, June 15.

LAFAYETTE CO-OPERATIVE BANK, FALL RIVER.**36 BEDFORD STREET.**

Incorporated April 11, 1894. Began business May 2, 1894.

JOHN B. HUARD, *President*. WILLIAM F. WINTER, *Secretary*. WILLIAM F. WINTER, *Treasurer*.*Board of Directors:* HOMER BARRE, J. C. BRADY, A. B. BRATTON, EDMOND COTE, A. S. FURTADO, ANTOINE GIROUX, J. B. HUARD, J. E. HUARD, A. S. LETOURNEAU, WILLIAM MARSHALL, JOSEPH MENARD, NATHAN MILLER, C. E. PELOQUIN, A. S. PHILLIPS, R. C. SMALL, Jr., W. F. WINTER.*Security Committee:* J. B. HUARD, NATHAN MILLER, C. E. PELOQUIN.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$180,100 00	Dues capital	\$160,155 00
Loans on shares	5,700 00	Profits capital	22,435 58
Unpaid interest	248 25	Guaranty fund	2,108 75
Temporary expense account	447 94	Surplus	4,486 35
Cash	7,906 56	Interest	5,100 68
		Fines	98 39
		Forfeited share account	18 00
	<u>\$194,402 75</u>		<u>\$194,402 75</u>

Shares.		Membership.	
Issued during year	2,150	Added during year	212
Withdrawn during year	1,173	Withdrawn during year	121
Matured during year	63	Members Oct. 30, 1909	465
In force Oct. 30, 1909	4,836	Borrowers Oct. 30, 1909	97
Pledged Oct. 30, 1909	1,132		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

80 real estate loans (average, \$2,251.25 each; average rate, 5½%): 5½%, \$180,100.
 25 share loans (average, \$228 each; average rate, 5½%): 5½%, \$5,700.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$657.98	\$171.34	\$829.32
Cost per \$1,000 of assets	3.38	.88	4.26

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$54,282 00
Real estate loans repaid	36,500 00
Share loans repaid	5,750 00
Uncompleted mortgage loans	15,405 61
Interest	10,102 54
Fines	186 68
Real estate suspense	3,867 61
Cash on hand Oct. 31, 1908	4,758 18
	<u>\$130,852 63</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$32,576 00
Dues capital matured	9,261 00
Profits capital withdrawn	4,279 54
Profits capital matured	3,378 48
Real estate loans	44,700 00
Share loans	7,800 00
Uncompleted mortgage loans	16,122 61
Interest	131 50
Temporary expense	829 32
Real estate suspense	3,867 61
Cash on hand Oct. 30, 1909	7,906 56
	<u>\$130,852 63</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	8	\$192 44	26	\$5,003 44
May 1898	9	181 81	67	12,181 27
Nov. 1898	10	171 47	20	3,429 40
May 1899	11	181 42	49	7,909 58
Nov. 1899	12	151 68	88	13,347 84
May 1900	13	142 19	75	10,664 25
Nov. 1900	14	132 94	41	5,450 54
May 1901	15	123 91	30	3,717 30
Nov. 1901	16	115 11	57	6,561 27
May 1902	17	106 51	125	13,313 75
Nov. 1902	18	98 12	41	4,022 92
May 1903	19	89 94	36	3,237 84
Nov. 1903	20	81 96	68	5,573 28
May 1904	21	74 17	51	3,782 67
Nov. 1904	22	66 57	52	3,461 64
May 1905	23	59 16	190	11,240 40
Nov. 1905	24	51 93	117	6,075 81
May 1906	25	44 87	217	9,736 79
Nov. 1906	26	37 99	300	11,397 00
May 1907	27	31 27	320	10,006 40
Nov. 1907	28	24 72	326	8,058 72
May 1908	29	18 33	602	11,034 66
Nov. 1908	30	12 09	409	4,944 81
May 1909	31	6 00	1,529	9,174 00

Dues paid in advance 45 00

\$133,370 58

Dues capital \$160,155 00
 Profits capital 22,435 58
 Unpaid dues 780 00

\$183,370 58

DATE OF EXAMINATION, July 16.

LAWRENCE CO-OPERATIVE BANK, LAWRENCE.**686 ESSEX STREET.**

Incorporated March 12, 1888. Began business April 6, 1888.

JOHN PAISLEY, *President*. WILLIAM A. WHITNEY, *Secretary*. WILLIAM A. WHITNEY, *Treasurer*.*Board of Directors:* W. E. BRADBURY, F. G. BRAINERD, F. N. CHANDLER, ANDREW CRAIG, F. H. EATON, J. H. GILMAN, WILLIAM HENDRY, COLIN KERR, JOHN MOOREHOUSE, JOHN PAISLEY, R. F. PICKELS, J. F. SEWELL, JAMES SOUTAR, E. C. STIEGLER, CHARLES WARDROBE.*Security Committee:* ANDREW CRAIG, COLIN KERR, J. H. GILMAN.

Regular meetings for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$587,600 00	Dues capital	\$512,576 00
Loans on shares	25,750 00	Profits capital	92,980 82
Real estate by foreclosure, etc.	1,251 25	Guaranty fund	4,365 00
Unpaid interest	1,062 49	Surplus	7,200 32
Unpaid fines	140 62	Forfeited share account	183 63
Permanent expense account	266 40		
Cash	1,235 01		
	<u>\$617,306 77</u>		<u>\$617,306 77</u>

Shares.		Membership.	
Issued during year	3,002	Added during year	323
Withdrawn during year	2,398	Withdrawn during year	262
Forfeited during year	18	Members Oct. 30, 1909	1,305
Matured during year	110	Borrowers Oct. 30, 1909	393
In force Oct. 30, 1909	10,645		
Pledged Oct. 30, 1909	4,036		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 30, 1909.

289 *real estate loans* (average, \$2,033.22 each; average rate, 5.07%): 5%, \$541,050; 5½%, \$3,200; 6%, \$39,350; 6½%, \$4,000.

178 *share loans* (average, \$144.66 each; average rate, 5.33%): 5%, \$17,270; 6%, \$7,840; 6½%, \$440; 6¾%, \$200.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,541.12	\$767.34	\$2,308.46
Cost per \$1,000 of assets	2.50	1.24	3.74

**Receipts and Disbursements, Year ending
October 30, 1909**

RECEIPTS.	
Dues capital	\$129,668 00
Real estate loans eliminated by foreclosure	2,450 00
Real estate loans eliminated by maturity of shares	3,750 00
Real estate loans repaid	148,800 00
Share loans repaid	26,515 00
Real estate by foreclosure	2,451 46
Interest	30,699 31
Fines	1,000 74
Transfer fees	3 75
Withdrawal profits	900 26
Forfeited profits	2 79
Forfeited share account	118 05
Insurance and taxes	34 32
Profits capital	64
Surplus	123 88
Cash on hand Oct. 31, 1908	3,903 71
	<u>\$350,421 91</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$98,462 00
Dues capital forfeited	928 00
Dues capital matured	16,157 00
Profits capital withdrawn	16,167 64
Profits capital forfeited	345 80
Profits capital matured	5,911 74
Real estate loans	187,150 00
Share loans	19,985 00
Real estate by foreclosure	1,639 16
Interest	115 57
Temporary expense	2,308 46
Permanent expense	15 17
Surplus	24
Fines repaid	1 12
Cash on hand Oct. 30, 1909	1,235 01
	<u>\$350,421 91</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	20	\$196 51	104	\$20,437 04
May 1898	21	185 68	52	9,655 36
Nov. 1898	22	175 10	152	26,615 20
May 1899	23	164 87	178	29,346 86
Nov. 1899	24	154 90	155	24,009 50
May 1900	25	145 20	127	18,440 40
Nov. 1900	26	135 75	239	32,444 25
May 1901	27	126 53	199	25,179 47
Nov. 1901	28	117 51	349	41,010 99
May 1902	29	108 76	460	50,029 60
Nov. 1902	30	100 22	385	38,584 70
May 1903	31	91 86	487	44,735 82
Nov. 1903	32	83 71	295	24,694 45
May 1904	33	75 78	346	26,219 88
Nov. 1904	34	68 04	237	16,125 48
May 1905	35	60 47	581	35,133 07
Nov. 1905	36	53 09	436	23,147 24
May 1906	37	45 88	553	25,371 64
Nov. 1906	38	38 84	495	19,225 80
May 1907	39	31 96	754	24,097 84
Nov. 1907	40	25 25	677	17,094 25
May 1908	41	18 70	715	13,370 50
Nov. 1908	42	12 31	1,052	12,950 12
May 1909	43	6 08	1,617	9,831 36

Dues paid in advance 246 00

\$607,996 82

Dues capital \$512,576 00

Profits capital 92,980 82

Unpaid dues 2,440 00

\$607,996 82

DATE OF EXAMINATION, May 4, 5.

LEOMINSTER CO-OPERATIVE BANK, LEOMINSTER.**30 MAIN STREET.**

Incorporated May 8, 1888. Began business May 18, 1888.

JOSEPH P. HOLMAN, *President.* J. WARD HEALEY, *Secretary.* J. WARD HEALEY, *Treasurer.**Board of Directors:* R. B. ANDREWS, C. E. BIGELOW, L. W. BROWNING, R. L. CARTER, H. R. DAVIS, F. S. FARNSWORTH, J. W. HEALEY, J. P. HOLMAN, E. F. PIERCE, F. J. SHAW, C. H. TENNEY, F. W. TENNEY.*Security Committee:* C. E. BIGELOW, F. S. FARNSWORTH, E. F. PIERCE.

Regular meetings for receipt of moneys the third Friday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$418,430 00	Dues capital	\$376,537 00
Loans on shares	16,240 00	Profits capital	65,170 85
Unpaid interest	618 90	Guaranty fund	2,078 69
Cash	12,997 64	Surplus	4,500 00
	<u>\$448,286 54</u>		<u>\$448,286 54</u>

Shares.		Membership.	
Issued during year	1,966	Added during year	286
Withdrawn during year	1,485	Withdrawn during year	177
Matured during year	87	Members Oct. 30, 1909	960
In force Oct. 30, 1909	8,129	Borrowers Oct. 30, 1909	291
Pledged Oct. 30, 1909	2,724		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.

234 *real estate loans* (average, \$1,788.16 each; average rate, 5.43%): 5%, \$236,580; 6%, \$181,850.
 57 *share loans* (average, \$284.91 each; average rate, 5.57%): 5%, \$6,905; 5½%, \$50; 6%, \$9,285.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$900.00	\$440.69	\$1,340.69
Cost per \$1,000 of assets	2.01	.98	2.99

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$99,423 00
Real estate loans repaid	81,500 00
Share loans repaid	15,470 00
Interest	23,055 36
Premiums	15
Fines	616 08
Transfer fees	3 50
Withdrawal profits	665 73
Temporary expense	215 63
Guaranty fund	56
Cash on hand Oct. 31, 1908	12,981 95

\$223,931 96

DISBURSEMENTS.	
Dues capital withdrawn	\$52,232 00
Dues capital matured	12,917 00
Profits capital withdrawn	6,637 89
Profits capital matured	4,535 96
Real estate loans	129,050 00
Share loans	13,535 00
Interest	339 84
Temporary expense	1,556 32
Profit and loss	129 75
Surplus	56
Cash on hand Oct. 30, 1909	12,997 64

\$223,931 96**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	20	\$196 24	95	\$18,642 80
May 1898	21	185 42	93	17,244 06
Nov. 1898	22	174 98	130	22,747 40
May 1899	23	164 78	57	9,392 46
Nov. 1899	24	154 90	102	15,799 80
May 1900	25	145 21	99	14,375 79
Nov. 1900	26	135 78	148	20,095 44
May 1901	27	126 58	81	10,252 98
Nov. 1901	28	117 58	232	27,276 24
May 1902	29	108 81	190	20,673 90
Nov. 1902	30	100 27	254	25,468 58
May 1903	31	91 94	278	25,559 32
Nov. 1903	32	83 79	231	19,355 49
May 1904	33	75 85	159	12,060 15
Nov. 1904	34	68 09	270	18,384 30
May 1905	35	60 49	433	26,192 17
Nov. 1905	36	53 08	705	37,421 40
May 1906	37	45 86	464	21,279 04
Nov. 1906	38	38 82	521	20,225 22
May 1907	39	31 94	557	17,790 58
Nov. 1907	40	25 23	506	12,766 38
May 1908	41	18 69	735	13,737 15
Nov. 1908	42	12 31	796	9,798 76
May 1909	43	6 08	993	6,037 44

Dues paid in advance 594 00

\$443,170 85

Dues capital	\$376,537 00
Profits capital	65,170 85
Unpaid dues	1,463 00

\$443,170 85

DATE OF EXAMINATION, October 8.

LINCOLN CO-OPERATIVE BANK, LYNN.**191 NORTH COMMON STREET.**

Incorporated April 7, 1909. Began business April 26, 1909.

WILLIAM M. BARNEY, *President*. EDWARD M. BARNEY, *Secretary*. EDWARD M. BARNEY, *Treasurer*.*Board of Directors:* E. E. BOYER, G. H. BREED, E. P. BUTTERFIELD, THOMAS CAMPBELL, 2d, W. A. CAMPBELL, T. S. DUMAS, J. M. HOLDER, W. M. NYE, H. A. PARKER, A. E. QUICK, H. A. SWETT, C. E. WILKINS, C. G. WOODBRIDGE.*Security Committee:* W. M. BARNEY, W. A. CAMPBELL, C. E. WILKINS.

Regular meetings for receipt of moneys the last Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$4,200 00	Dues capital . . .	\$4,331 00
Loans on shares . . .	25 00	Profits capital . . .	45 52
Permanent expense account . . .	172 35	Guaranty fund . . .	2 00
Cash . . .	25 52	Surplus . . .	39
		Interest . . .	42 04
		Fines . . .	90
		Withdrawal profits . . .	1 02
	<u>\$4,423 87</u>		<u>\$4,423 87</u>

Shares.		Membership.	
Issued during year . . .	843	Added during year . . .	109
Withdrawn during year . . .	59	Withdrawn during year . . .	7
In force Oct. 30, 1909 . . .	784	Members Oct. 30, 1909 . . .	102
Pledged Oct. 30, 1909 . . .	36	Borrowers Oct. 30, 1909 . . .	4
		Profits Distributed.	
		First term, 1½%; second term, 1½%.	

Proportion of profits retained on voluntary withdrawals, the whole of last dividend.

Rates and Averages on Loans, October 30, 1909.

4 real estate loans (average, \$1,050 each; average rate, 5.64%): 5½%, \$2,900; 6%, \$1,300.
 1 share loan (rate, 6%): 6%, \$25.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	—	\$172.35	\$172.35

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$4,560 00
Interest	88 35
Fines	3 86
Withdrawal profits	1 72
	<u>\$4,653 93</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$229 00
Profits capital withdrawn	2 06
Real estate loans	4,200 00
Share loans	25 00
Permanent expense	172 35
Cash on hand Oct. 30, 1909	25 52
	<u>\$4,653 93</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1909	1	\$7 08	544	\$3,851 52
July 1909	2	4 02	100	402 00
Oct. 1909	3	1 00	140	140 00

Dues paid in advance	220 00
	<u>\$4,613 52</u>

Dues capital	\$4,331 00
Profits capital	45 52
Unpaid dues	237 00
	<u>\$4,613 52</u>

DATE OF EXAMINATION, November 26.

LOWELL CO-OPERATIVE BANK, LOWELL.**53 CENTRAL STREET.**

Incorporated April 29, 1885. Began business May 14, 1885.

ARTEMAS B. WOODWORTH, *President*. WILLIAM D. BROWN, *Secretary*. WILLIAM D. BROWN, *Treasurer*.

Board of Directors: F. E. APPLETON, E. S. BICKFORD, G. W. BROTHERS, W. D. BROWN, THOMAS COLLINS, SOUTHWELL FARRINGTON, O. H. P. GREEN, J. O. GULLINE, JOHN KEER, S. R. KITCHEN, JAMES MURKLAND, G. C. OSGOOD, W. H. PENN, W. F. SANBORN, C. L. SMITH, G. H. TAYLOR, A. B. WOODWORTH.

Security Committee: SOUTHWELL FARRINGTON, W. F. SANBORN, G. H. TAYLOR.

Regular meetings for receipt of moneys the first Friday after the tenth of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$616,440 00	Dues capital	\$577,635 00
Loans on shares	30,700 00	Profits capital	101,505 77
Real estate by foreclosure, etc.	460 36	Guaranty fund	3,612 83
Unpaid interest	3,788 36	Surplus	3,304 87
Unpaid premiums	1 35		
Unpaid fines	308 30		
Cash	34,360 10		
	\$686,053 47		\$686,053 47

Shares.		Membership.	
Issued during year	3,387	Added during year	462
Withdrawn during year	1,657	Withdrawn during year	251
Forfeited during year	5	Members Oct. 30, 1909	1,847
Matured during year	291	Borrowers Oct. 30, 1909	562
In force Oct. 30, 1909	12,655		
Pledged Oct. 30, 1909	4,084		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% on series over 4 years old.

Rates and Averages on Loans, October 30, 1909.

421 *real estate loans* (average, \$1,464.22 each; average rate, 5.01%): 5%, \$604,240; 5½%, \$10,800; 6.30%, \$1,400.
 141 *share loans* (average, \$217.73 each; average rate, 5.08%): 5%, \$24,955; 5½%, \$3,920; 5¾%, \$1,000; 5¾%, \$415; 6¼%, \$300; 7%, \$60; 8%, \$50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,791.18	\$804.10	\$2,595.28
Cost per \$1,000 of assets	2.61	1.17	3.78

**Receipts and Disbursements, Year ending
October 30, 1909.**

Receipts.	
Dues capital	\$149,118 00
Real estate loans eliminated by foreclosure	950 00
Real estate loans eliminated by maturity of shares	8,500 00
Real estate loans repaid	76,960 00
Share loans repaid	13,195 00
Real estate by foreclosure	772 01
Interest	31,596 27
Premiums	11 45
Fines	965 55
Transfer fees	6 50
Withdrawal profits	959 10
Forfeited profits	6 66
Temporary expense	400 44
Cash on hand Oct. 31, 1908	26,626 09

\$310,067 07

Disbursements.	
Dues capital withdrawn	\$59,882 00
Dues capital forfeited	275 00
Dues capital matured	43,650 00
Profits capital withdrawn	8,444 96
Profits capital forfeited	66 60
Profits capital matured	16,188 14
Real estate loans	127,135 00
Share loans	16,443 00
Real estate by foreclosure	626 55
Temporary expense	2,995 72
Cash on hand Oct. 30, 1909	34,360 10

\$310,067 07**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	25	\$204 91	106	\$21,720 46
Nov. 1897	26	193 92	134	25,985 28
May 1898	27	183 28	171	31,340 88
Nov. 1898	28	172 90	105	18,154 50
May 1899	29	162 86	240	39,086 40
Nov. 1899	30	153 11	102	15,617 22
May 1900	31	143 60	306	43,941 60
Nov. 1900	32	134 33	170	22,836 10
May 1901	33	125 29	285	35,707 65
Nov. 1901	34	116 47	230	26,788 10
May 1902	35	107 87	318	34,302 66
Nov. 1902	36	99 45	312	31,028 40
May 1903	37	91 22	296	27,001 12
Nov. 1903	38	83 25	333	27,722 25
May 1904	39	75 36	276	20,799 36
Nov. 1904	40	67 72	435	29,458 20
May 1905	41	60 22	629	37,878 38
Nov. 1905	42	52 91	599	31,693 09
May 1906	43	45 75	615	28,136 25
Nov. 1906	44	38 74	833	32,270 42
May 1907	45	31 90	860	27,434 00
Nov. 1907	46	25 21	1,205	30,378 05
May 1908	47	18 68	954	17,820 72
Nov. 1908	48	12 31	1,380	16,987 80
May 1909	49	6 08	1,761	10,706 88

Dues paid in advance . . . 146 00

\$684,941 77

Dues capital . . . \$577,635 00
 Profits capital . . . 101,505 77
 Unpaid dues . . . 5,801 00

\$684,941 77

DATE OF EXAMINATION, April 7, 8, 9.

LYNN CO-OPERATIVE BANK, LYNN.**343 UNION STREET.**

Incorporated November 18, 1891. Began business November 23, 1891.

JOSEPH W. HARDING, President. RALPH W. PUTNAM, Secretary. RALPH W. PUTNAM, Treasurer.**Board of Directors: F. D. MAYO, H. R. MAYO, H. L. NILSS, I. W. PERKINS, G. E. POWERS, W. F. REED, F. A. SMITH, F. A. TRAFTON, F. E. WELLS, E. S. WHITNEY.****Security Committee: J. W. HARDING, F. D. MAYO, R. W. PUTNAM.**

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$319,004 00	Dues capital	\$296,768 00
Loans on shares	13,258 00	Profits capital	35,972 79
Unpaid interest	496 46	Guaranty fund	780 00
Unpaid fines	1 86	Surplus	1,111 47
Permanent expense account	200 00	Forfeited share account	95 88
Cash	1,767 82		
	<u>\$334,728 14</u>		<u>\$334,728 14</u>

Shares.		Membership.	
Issued during year	3,329	Added during year	344
Withdrawn during year	2,099	Withdrawn during year	220
Forfeited during year	1	Members Oct. 30, 1909	1,005
Matured during year	20	Borrowers Oct. 30, 1909	232
In force Oct. 30, 1909	8,920		
Pledged Oct. 30, 1909	2,231		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

183 *real estate loans* (average, \$1,743.17 each; average rate, 5.40%): 5%, \$61,813; 5½%, \$3,500; 5¾%, \$251,391; 6%, \$2,300.

71 *share loans* (average, \$186.73 each; average rate, 5.49%): 5%, \$300; 5½%, \$12,958.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$630.25	\$446.99	\$1,077.24
Cost per \$1,000 of assets	1.88	1.34	3.22

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$107,223 00
Real estate loans repaid	39,035 00
Share loans repaid	19,543 00
Interest	15,771 08
Fines	299 63
Transfer fees	1 00
Personal accounts	15 00
Cash on hand Oct. 31, 1908	4,770 28
	<u>\$186,657 99</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$52,056 00
Dues capital forfeited	1 00
Dues capital matured	2,960 00
Profits capital withdrawn	4,972 22
Profits capital forfeited	31
Profits capital matured	1,045 80
Real estate loans	107,284 00
Share loans	15,390 00
Interest	45 60
Temporary expense	1,077 24
Permanent expense	50 00
Forfeited share account	8 00
Cash on hand Oct. 30, 1909	1,767 82
	<u>\$186,657 99</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	13	\$196 33	5	\$981 65
May 1899	16	164 99	30	4,949 70
Nov. 1899	17	155 08	1	155 08
May 1900	18	145 37	21	3,052 77
Nov. 1900	19	135 93	101	13,728 93
May 1901	20	126 70	43	5,448 10
Nov. 1901	21	117 72	75	8,829 00
May 1902	22	108 95	158	17,214 10
Nov. 1902	23	100 37	163	16,360 31
May 1903	24	92 00	179	16,468 00
Nov. 1903	25	83 85	187	15,679 95
May 1904	26	75 88	250	18,970 00
Nov. 1904	27	68 09	339	23,082 51
May 1905	28	60 51	348	21,057 48
Nov. 1905	29	53 10	445	23,629 50
May 1906	30	45 88	535	24,545 80
Nov. 1906	31	38 84	797	30,955 48
May 1907	32	31 96	857	27,389 72
Nov. 1907	33	25 25	916	23,129 00
May 1908	34	18 70	754	14,099 80
Nov. 1908	35	12 31	1,281	15,769 11
May 1909	36	6 08	1,435	8,724 80
Dues paid in advance				195 00
				<u>\$334,415 79</u>
Dues capital				\$296,768 00
Profits capital				35,972 79
Unpaid dues				1,675 00
				<u>\$334,415 79</u>

DATE OF EXAMINATION, November 12.

MALDEN CO-OPERATIVE BANK, MALDEN.**48 PLEASANT STREET.**

Incorporated April 27, 1887. Began business May 9, 1887.

LYMAN H. RICHARDS, *President*. JOHN M. CORBETT, *Secretary*. JOHN M. CORBETT, *Treasurer*.*Board of Directors:* H. H. BARRETT, W. H. CONVERSE, ALEXANDER GRANT, A. P. HARDY, G. A. HENNEBERRY, J. M. KEEN, W. O. LOVELL, LLOYD MAKEPEACE, WILLIAM NIEDNER, C. S. NORRIS, M. S. O'DONNELL, L. W. PILLSBURY, E. S. STACKPOLE, E. A. STEVENS, E. B. STILES.*Security Committee:* W. H. CONVERSE, ALEXANDER GRANT, M. S. O'DONNELL.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$615,180 00	Dues capital	\$565,791 00
Loans on shares	34,100 00	Profits capital	102,715 95
Common form mortgages	8,828 00	Guaranty fund	4,703 74
Real estate by foreclosure, etc.	1,242 06	Surplus	8,351 56
Unpaid interest	2,841 50	Matured share account	203 47
Unpaid fines	150 00		
Insurance and taxes paid	105 43		
Cash	19,338 73		
	<u>\$681,765 72</u>		<u>\$681,765 72</u>

Shares.		Membership.	
Issued during year	2,418	Added during year	281
Withdrawn during year	1,303	Withdrawn during year	146
Matured during year	258	Members Oct. 30, 1909	1,473
In force Oct. 30, 1909	11,307	Borrowers Oct. 30, 1909	485
Pledged Oct. 30, 1909	3,887		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 7 years old; 15% on series over 7 years old.

Rates and Averages on Loans, October 30, 1909.

433 *real estate loans* (average, \$1,420.69 each; average rate, 5.08%): 5%, \$535,135; 5½%, \$50,050; 6½%, \$350; 6%, \$11,725; 6.20%, \$1,200; 6.30%, \$300; 6½%, \$7,600; 6½%, \$3,700; 7%, \$2,600; 7½%, \$2,500.

164 *share loans* (average, \$207.93 each; average rate, 5.18%): 5%, \$24,070; 5½%, \$6,870; 5½%, \$280; 5½%, \$250; 6%, \$530; 6½%, \$850; 7%, \$900; 7½%, \$350.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,850.00	\$1,142.81	\$2,992.81
Cost per \$1,000 of assets	2.71	1.68	4.39

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$146,851 00
Real estate loans eliminated by maturity of shares	4,700 00
Real estate loans repaid	74,875 00
Share loans repaid	14,845 00
Interest	32,723 85
Premiums	8 60
Fines	1,263 97
Transfer fees	8 25
Withdrawal profits	1,309 16
Insurance and taxes	164 51
Cash on hand Oct. 31, 1908	15,838 41

\$292,587 75

DISBURSEMENTS.	
Dues capital withdrawn	\$62,443 00
Dues capital matured	38,520 00
Profits capital withdrawn	6,732 79
Profits capital matured	13,740 49
Real estate loans	133,775 00
Share loans	14,980 00
Real estate by foreclosure	38 52
Interest	16 99
Temporary expense	2,992 81
Insurance and taxes	4 42
Surplus	5 00
Cash on hand Oct. 30, 1909	19,338 73

\$292,587 75**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	21	\$203 41	163	\$33,155 83
Nov. 1897	22	192 67	138	26,588 46
May 1898	23	182 17	182	33,154 94
Nov. 1898	24	171 99	212	36,461 88
May 1899	25	162 09	140	22,692 60
Nov. 1899	26	152 47	256	39,032 32
May 1900	27	143 02	139	19,879 78
Nov. 1900	28	133 88	291	38,959 08
May 1901	29	124 91	164	20,485 24
Nov. 1901	30	116 17	104	12,081 68
May 1902	31	107 64	262	28,201 68
Nov. 1902	32	99 30	321	31,875 30
May 1903	33	91 13	293	26,701 09
Nov. 1903	34	83 14	402	33,422 28
May 1904	35	75 35	418	31,496 30
Nov. 1904	36	67 70	537	36,354 90
May 1905	37	60 23	445	26,802 35
Nov. 1905	38	52 93	569	30,117 17
May 1906	39	45 79	712	32,602 48
Nov. 1906	40	38 79	739	28,665 81
May 1907	41	31 95	848	27,093 60
Nov. 1907	42	25 27	800	20,216 00
May 1908	43	18 72	900	16,848 00
Nov. 1908	44	12 33	999	12,317 67
May 1909	45	6 09	1,273	7,752 57

Dues paid in advance	536 00
\$673,495 01	

Dues capital	\$565,791 00
Profits capital	102,715 95
Unpaid dues	4,979 00
Suspense profits	9 06

\$673,495 01

DATE OF EXAMINATION, May 24.

MANSFIELD CO-OPERATIVE BANK, MANSFIELD.**106 NORTH MAIN STREET.**

Incorporated March 10, 1883. Began business March 21, 1883.

WILLIAM C. WINTER, *President.* ALFRED B. DAY, *Secretary.* ALFRED B. DAY, *Treasurer.**Board of Directors:* J. R. ALLEN, G. H. BRAGG, C. N. CRANE, T. J. FOX, J. O. HODGES, H. E. KING, S. C. LOVELL, W. M. LOWNY, AUSTIN MASON, WILLIAM OLLIFF, A. E. SHIELDS, JOHN SOMERS, J. A. WHEELER, J. J. WILSON, W. L. WINTER.*Security Committee:* S. C. LOVELL, J. A. WHEELER, W. C. WINTER.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$311,175 00	Dues capital	\$287,023 00
Loans on shares	20,760 00	Profits capital	62,573 60
Common form mortgages	3,300 00	Guaranty fund	2,630 00
Real estate by foreclosure, etc.	2,066 37	Surplus	2,466 83
Unpaid dues	1,694 00	Forfeited share account	237 44
Unpaid interest	1,089 59		
Unpaid premiums	20 62		
Unpaid fines	47 79		
Permanent expense account	105 00		
Cash	14,672 50		
	<u>\$354,930 87</u>		<u>\$354,930 87</u>

Shares.		Membership.	
Issued during year	1,160	Added during year	124
Withdrawn during year	702	Withdrawn during year	101
Forfeited during year	35	Members Oct. 30, 1909	706
Matured during year	176	Borrowers Oct. 30, 1909	302
In force Oct. 30, 1909	5,613		
Pledged Oct. 30, 1909	2,151		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.275 real estate loans (average, \$1,131.54 each; average rate, 6.12%): 6.12%, \$311,175.
96 share loans (average, \$216.24 each; average rate, 6.48%): 6.48%, \$20,760.**Total Expenses for Year.**

	Salary.	Other Expenses.	Total.
Amount paid for	\$1,200.00	\$127.87	\$1,327.87
Cost per \$1,000 of assets	3.38	.36	3.74

Receipts and Disbursements, Year ending
October 30, 1909.

RECEIPTS.	
Dues capital	\$67,646 00
Real estate loans eliminated by foreclosure	6,300 00
Real estate loans eliminated by maturity of shares	2,650 00
Real estate loans repaid	41,400 00
Share loans repaid	12,690 00
Mortgages	200 00
Real estate by foreclosure	6,877 00
Interest	19,614 38
Premiums	434 35
Fines	189 71
Withdrawal profits	259 10
Forfeited profits	21 24
Forfeited share account	237 44
Cash on hand Oct. 31, 1908	14,195 85
	<u>\$172,715 07</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$20,672 00
Dues capital forfeited	1,055 00
Dues capital matured	25,344 00
Profits capital withdrawn	2,652 04
Profits capital forfeited	156 66
Profits capital matured	10,452 60
Real estate loans	76,325 00
Share loans	13,230 00
Real estate by foreclosure	6,827 30
Temporary expense	1,327 97
Cash on hand Oct. 30, 1909	14,672 50
	<u>\$172,715 07</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	30	\$203 37	24	\$4,880 88
May 1898	31	191 99	167	32,062 33
Nov. 1898	32	180 92	33	5,970 36
May 1899	33	170 16	181	30,798 96
Nov. 1899	34	159 68	106	16,926 08
May 1900	35	149 51	179	28,762 29
Nov. 1900	36	139 59	155	21,636 45
May 1901	37	129 99	128	16,638 72
Nov. 1901	38	120 61	72	8,683 92
May 1902	39	111 46	189	21,065 94
Nov. 1902	40	102 58	106	10,873 48
May 1903	41	93 93	100	9,393 00
Nov. 1903	42	85 51	106	9,064 06
May 1904	43	77 29	280	21,641 20
Nov. 1904	44	69 27	159	11,013 93
May 1905	45	61 47	214	13,154 58
Nov. 1905	46	53 82	246	13,239 72
May 1906	47	46 43	357	16,575 51
Nov. 1906	48	39 22	390	15,295 80
May 1907	49	32 20	456	14,683 20
Nov. 1907	50	25 38	398	10,101 24
May 1908	51	18 76	526	9,867 76
Nov. 1908	52	12 34	450	5,553 00
May 1909	53	6 09	591	3,599 19
Dues paid in advance				115 00
				<u>\$349,596 60</u>
Dues capital				\$287,023 00
Profits capital				62,573 60
				<u>\$349,596 60</u>

DATE OF EXAMINATION, September 21.

MARBLEHEAD CO-OPERATIVE BANK, MARBLEHEAD.**TOWN HALL, WASHINGTON STREET.**

Incorporated May 5, 1886. Began business May 6, 1886.

JOHN LANCY, *President.* BENJAMIN COLE, Jr., *Secretary.* BENJAMIN COLE, Jr., *Treasurer.**Board of Directors:* G. N. DENNIS, JOSEPH GREGORY, W. T. HARRIS, J. B. HOOPER, W. T. LITCHMAN, J. A. MARTIN, FRANK MILLETT, H. C. MILLETT, JOHN D. PAINE, L. S. RAMSDELL, THOMAS SWASEY, RICHARD TUTT.*Security Committee:* JOHN LANCY, FRANK MILLETT, L. S. RAMSDELL.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Bonds and notes	\$63,478 85	Dues capital	\$143,272 00
Loans on real estate	100,600 00	Profits capital	26,927 71
Loans on shares	6,850 00	Guaranty fund	662 36
Real estate by foreclosure, etc.	546 26	Surplus	3,779 52
Unpaid interest	809 50	Forfeited share account	25 11
Unpaid premiums	3 05	Matured share account	35 41
Unpaid fines	12 54		
Permanent expense account	50 00		
Cash	2,351 91		
	\$174,702 11		\$174,702 11

Shares.		Membership.	
Issued during year	485	Added during year	74
Withdrawn during year	294	Withdrawn during year	44
Matured during year	49	Members Oct. 30, 1909	515
In force Oct. 30, 1909	2,736	Borrowers Oct. 30, 1909	108
Pledged Oct. 30, 1909	650		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.101 *real estate loans* (average, \$996.04 each; average rate, 6.30%): 6.30%, \$100,600.
28 *share loans* (average, \$244.64 each; average rate, 6.30%): 6.30%, \$6,850.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$471.00	\$213.66	\$684.66
Cost per \$1,000 of assets	2.70	1.22	3.92

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$33,001 00
Real estate loans eliminated by maturity of shares	7,150 00
Real estate loans repaid	13,750 00
Share loans repaid	7,010 00
Notes and bonds	2,203 68
Real estate by foreclosure	54 00
Interest	8,420 50
Premiums	336 45
Fines	144 56
Transfer fees	1 00
Withdrawal profits	354 73
Matured share account	10 77
Cash on hand Oct. 31, 1908	589 50
	<u>\$73,026 19</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$10,936 00
Dues capital matured	7,203 00
Profits capital withdrawn	1,417 30
Profits capital matured	2,621 16
Real estate loans	24,400 00
Share loans	8,240 00
Notes and bonds	15,081 19
Real estate by foreclosure	10 61
Interest	80 36
Temporary expense	684 66
Cash on hand Oct. 30, 1909	2,351 91
	<u>\$73,026 19</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	24	\$197 24	15	\$2,958 60
May 1898	25	186 37	61	11,368 57
Nov. 1898	26	175 80	22	3,867 60
May 1899	27	165 54	50	8,277 00
Nov. 1899	28	155 54	42	6,532 68
May 1900	29	145 81	88	12,831 28
Nov. 1900	30	136 31	25	3,407 75
May 1901	31	127 04	72	9,146 88
Nov. 1901	32	118 00	112	13,216 00
May 1902	33	109 18	45	4,913 10
Nov. 1902	34	100 57	82	8,246 74
May 1903	35	92 17	101	9,309 17
Nov. 1903	36	83 98	132	11,085 36
May 1904	37	75 99	149	11,322 51
Nov. 1904	38	68 20	82	5,592 40
May 1905	39	60 60	146	8,847 60
Nov. 1905	40	53 18	128	6,807 04
May 1906	41	45 94	143	6,569 42
Nov. 1906	42	38 88	165	6,415 20
May 1907	43	31 99	192	6,142 08
Nov. 1907	44	25 27	235	5,938 45
May 1908	45	18 72	205	3,837 60
Nov. 1908	46	12 33	178	2,194 74
May 1909	47	6 09	266	1,619 94
				<u>\$170,447 71</u>
Dues capital	.	.	.	\$143,272 00
Profits capital	.	.	.	26,927 71
Unpaid dues	.	.	.	248 00
				<u>\$170,447 71</u>

DATE OF EXAMINATION, July 22.

MARLBOROUGH CO-OPERATIVE BANK, MARLBOROUGH.**186 MAIN STREET.**

Incorporated April 16, 1890. Began business May 1, 1890.

EUGENE O. BRIGHAM, President. CLIFTON B. RUSSELL, Secretary. CLIFTON B. RUSSELL, Treasurer.**Board of Directors:** E. E. ALLEN, E. O. BRIGHAM, M. J. BUCKLEY, C. A. COOK, G. B. COPELAND, J. H. GLEASON, W. H. HILL, O. E. HOWE, H. LEMAY, J. F. J. OTTERSON, C. F. ROBINSON, C. B. RUSSELL, G. A. STACY, C. H. STEVENS, J. L. STONE, J. E. WARREN, S. P. WILLARD, S. P. WOOD.**Security Committee:** M. J. BUCKLEY, W. H. HILL, J. F. J. OTTERSON, G. A. STACY, J. E. WARREN.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$241,256 07	Dues capital	\$219,598 00
Loans on shares	15,200 00	Profits capital	30,571 84
Real estate by foreclosure, etc.	1,400 00	Guaranty fund	2,299 06
Unpaid interest	680 17	Surplus	5,035 45
Unpaid fines	100 92	Interest	6,382 78
Permanent expense account	100 00	Fines	290 08
Temporary expense account	537 42	Transfer fees	1 25
Insurance and taxes paid	121 68	Withdrawal profits	159 67
Real estate expense	59 67	Forfeited share account	6 00
Cash and cash items	4,974 18	Agreements	2 00
		Rents	84 00
	\$284,430 11		\$284,430 11

Shares.		Membership.	
Issued during year	1,653	Added during year	254
Withdrawn during year	367	Withdrawn during year	67
Matured during year	62	Members, October 30, 1909	797
In force Oct. 30, 1909	4,782	Borrowers, October 30, 1909	271
Pledged Oct. 30, 1909	1,564		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, last dividend.

Rates and Averages on Loans, October 30, 1909.

266 real estate loans (average, \$906.98 each; average rate, 5%): 5%, \$241,256.07.
 93 share loans (average, \$163.44 each; average rate, 5.26%): 5%, \$14,550; 5½%, \$240; 11%, \$10; 13%, \$310; 20¼%, \$90.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$552.74	\$406.45	\$959.19
Cost per \$1,000 of assets	2.09	1.54	3.63

**Receipts and Disbursements, Year ending
October 30, 1909.**

Receipts.	
Dues capital	\$55,278 00
Real estate loans eliminated by maturity of shares	2,000 00
Real estate loans repaid	18,350 00
Share loans repaid	7,690 00
Real estate by foreclosure	400 00
Interest	11,948 99
Premiums	25
Fines	577 64
Transfer fees	4 25
Withdrawal profits	317 54
Agreements	2 00
Rents	144 00
Taxes	41 33
Cash on hand Oct. 31, 1908	4,163 71
	<u>\$100,917 71</u>

Disbursements.	
Dues capital withdrawn	\$15,748 00
Dues capital matured	9,300 00
Profits capital withdrawn	2,151 69
Profits capital matured	3,220 80
Real estate loans	56,661 07
Share loans	7,090 00
Temporary expense	959 19
Forfeited share account	149 48
Profit and loss	397 00
Taxes	121 68
Real estate expense	144 62
Cash on hand Oct. 30, 1909	4,974 18
	<u>\$100,917 71</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	15	\$197 11	51	\$10,052 61
Nov. 1897	16	186 78	23	4,295 94
May 1898	17	176 77	30	5,303 10
Nov. 1898	18	167 03	39	6,514 17
May 1899	19	157 52	44	6,930 88
Nov. 1899	20	148 23	88	13,044 24
May 1900	21	139 15	66	9,183 90
Nov. 1900	22	130 27	50	6,513 50
May 1901	23	121 59	71	8,632 89
Nov. 1901	24	113 10	171	19,340 10
May 1902	25	104 80	167	17,501 60
Nov. 1902	26	96 68	202	19,529 36
May 1903	27	88 74	156	13,843 44
Nov. 1903	28	80 97	127	10,283 19
May 1904	29	73 37	151	11,078 87
Nov. 1904	30	65 94	211	13,913 34
May 1905	31	58 67	329	19,302 43
Nov. 1905	32	51 56	139	7,166 84
May 1906	33	44 61	225	10,037 25
Nov. 1906	34	37 81	135	5,104 35
May 1907	35	31 16	275	8,569 00
Nov. 1907	36	24 66	253	6,238 98
May 1908	37	18 30	195	3,568 50
Nov. 1908	38	12 08	942	11,379 36
May 1909	39	6 00	642	3,852 00

Dues paid in advance	306 00
	<u>\$251,485 84</u>

Dues capital	\$219,598 00
Profits capital	30,571 84
Unpaid dues	1,316 00
	<u>\$251,485 84</u>

DATE OF EXAMINATION, October 4.

MARTHA'S VINEYARD CO-OPERATIVE BANK, TISBURY.**MAIN STREET.**

Incorporated April 22, 1909. Began business May 14, 1909.

GILBERT L. SMITH, *President*. WILLIAM W. BOARDMAN, *Secretary*. WILLIAM W. BOARDMAN, *Treasurer*.

Board of Directors: L. E. BRIGGS, E. G. ELDRIDGE, A. O. FISHER, B. T. HILLMAN, J. E. HOWLAND, W. G. MANTER, O. S. MAYHEW, U. E. MAYHEW, W. B. OWEN, H. L. PEAKES, W. H. RENKAR, W. A. ROBINSON, J. E. WHITE.

Security Committee: L. E. BRIGGS, W. G. MANTER, U. E. MAYHEW.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$2,800 00	Dues capital	\$3,490 00
Loans on shares	25 00	Profits capital	45 44
Temporary expense account . . .	243 53	Guaranty fund	5 71
Cash	484 47	Interest	11 85
	<u>\$3,553 00</u>		<u>\$3,553 00</u>

Shares.		Membership.	
Issued during year	608	Added during year	98
Withdrawn during year	40	Withdrawn during year	4
In force Oct. 30, 1909	568	Members Oct. 30, 1909	94
Pledged Oct. 30, 1909	35	Borrowers Oct. 30, 1909	6
		Profits Distributed.	
		First term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 30, 1909.

5 real estate loans (average, \$560 each; average rate, 6.21%): 6%, \$1,900; 6½%, \$400; 7%, \$500.
1 share loan: 7%, \$25.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	-	\$249.44	\$249.44

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.			
Dues capital	.	.	\$3,590 00
Interest	.	.	66 53
Fines	.	.	2 38
			<u>\$3,658 91</u>
DISBURSEMENTS.			
Dues capital withdrawn	.	.	\$100 00
Real estate loans	.	.	2,800 00
Share loans	.	.	25 00
Temporary expense	.	.	249 44
Cash on hand Oct. 30, 1909	.	.	484 47
			<u>\$3,658 91</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1909	1	\$6 08	568	\$3,463 44
Dues paid in advance				96 00
				<u>\$3,549 44</u>
Dues capital				\$3,490 00
Profits capital				45 44
Unpaid dues				14 00
				<u>\$3,549 44</u>

DATE OF EXAMINATION, August 4.

MASSACHUSETTS CO-OPERATIVE BANK, BOSTON.

1468 DORCHESTER AVENUE (DORCHESTER DISTRICT).

Incorporated May 19, 1908. Began business May 28, 1908.

JOSEPH R. CHURCHILL, *President*. ANSLEY M. JOHNSON, *Secretary*. ANSLEY M. JOHNSON, *Treasurer*.

Board of Directors: W. M. BRUMMETT, J. F. CAREY, J. R. CHURCHILL, G. O. CUTTER, F. D. FIELD, Jr., W. H. FITZPATRICK, L. J. HAYFORD, A. M. JOHNSON, THOMAS LEAVITT, RODERICK McDONALD, J. J. MOORE, PATRICK O'HEARN, J. R. PATTERSON, JOHN SCARRY, ARTHUR THOMPSON, W. E. WELCH, F. I. WILKINS.

Security Committee: W. M. BRUMMETT, G. O. CUTTER, L. J. HAYFORD, P. O'HEARN.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$26,300 00	Dues capital . . .	\$26,781 00
Loans on shares . . .	345 00	Profits capital . . .	596 51
Permanent expense account . . .	445 23	Guaranty fund . . .	13 71
Cash . . .	867 61	Surplus . . .	156 77
		Interest . . .	238 23
		Fines . . .	14 16
		Withdrawal profits . . .	4 46
		Forfeited share account . . .	153 00
	<u>\$27,957 84</u>		<u>\$27,957 84</u>

Shares.		Membership.	
Issued during year . . .	1,086	Added during year . . .	146
Withdrawn during year . . .	608	Withdrawn during year . . .	128
Forfeited during year . . .	61	Members Oct. 30, 1909 . . .	357
In force Oct. 30, 1909 . . .	2,223	Borrowers Oct. 30, 1909 . . .	20
Pledged Oct. 30, 1909 . . .	178		

Profits Distributed.

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

12 *real estate loans* (average, \$2,191.66 each; average rate, 5.46%): 5%, \$4,000; 5½%, \$20,200; 6%, \$2,100.
 8 *share loans* (average, \$43.12 each; average rate, 6%): 6%, \$345.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	—	\$68.28	\$68.28
Cost per \$1,000 of assets . . .	—	2.44	2.44

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$23,999 00
Share loans repaid	115 00
Interest	995 82
Fines	102 74
Transfer fees	1 00
Withdrawal profits	21 01
Forfeited profits	2 29
Forfeited share account	207 00
Cash on hand Oct. 31, 1908	446 74
	<u>\$25,890 00</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$4,843 00
Dues capital forfeited	207 00
Profits capital withdrawn	81 87
Profits capital forfeited	8 84
Real estate loans	19,300 00
Share loans	460 00
Temporary expense	68 28
Forfeited share account	54 00
Cash on hand Oct. 30, 1909	867 61
	<u>\$25,890 60</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1908	1	\$17 44	1,076	\$18,765 44
Sept. 1908	2	14 30	201	2,874 30
Dec. 1908	3	11 17	216	2,412 72
Mar. 1909	4	8 07	309	2,493 63
June 1909	5	5 02	221	1,109 42
Sept. 1909	6	2 00	200	400 00

Dues paid in advance	59 00
	<u>\$28,114 51</u>

Dues capital	\$26,781 00
Profits capital	596 51
Unpaid dues	737 00
	<u>\$28,114 51</u>

DATE OF EXAMINATION, November 17.

MECHANICS' CO-OPERATIVE BANK, TAUNTON.**120 BAY STREET.**

Incorporated September 14, 1877. Began business September 17, 1877.

WILLIAM H. LEWIS, *President*. EDWARD S. HERSEY, *Secretary*. EDWARD S. HERSEY, *Treasurer*.*Board of Directors:* N. A. CUSHMAN, J. J. GREEN, JOHN IRVINE, A. H. KNOWLES, F. R. KNOX, NOAH LEMAIRE, W. H. LEWIS, W. A. MANCHESTER, A. J. NEEDHAM, B. F. PIER, W. H. PLEADWELL, W. E. PRATT, G. W. READ, W. W. SWAN, J. H. TIDD, J. S. WILLIAMS, H. O. WOOLLEY.*Security Committee:* JOHN IRVINE, F. R. KNOX, W. H. PLEADWELL.

Regular meetings for receipt of moneys the first Monday after the fifteenth of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$744,343 00	Dues capital	\$631,000 00
Less amount due	3,342 00	Profits capital	106,748 82
	\$741,001 00	Guaranty fund	6,258 74
Loans on shares	14,645 00	Surplus	10,629 17
Unpaid dues	7,968 00	Interest	13,173 04
Unpaid interest	6,983 66	Fines	712 37
Unpaid fines	1,230 70	Forfeited share account	15 96
Permanent expense account	31 30	Matured share account	10,205 42
Temporary expense account	838 44		
Cash	6,045 44		
	<u>\$778,743 54</u>		<u>\$778,743 54</u>

Shares.		Membership.	
Issued during year	4,728	Added during year	447
Withdrawn during year	3,016	Withdrawn during year	394
Forfeited during year	32	Members Oct. 30, 1909	1,874
Matured during year	155	Borrowers Oct. 30, 1909	549
In force Oct. 30, 1909	15,036		
Pledged Oct. 30, 1909	4,223		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.471 *real estate loans* (average, \$1,573.25 each; average rate, 5.30%): 5.30%, \$741,001.
81 *share loans* (average, \$180.80 each; average rate, 5.30%): 5.30%, \$14,645.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,125.00	\$1,053.48	\$2,178.48
Cost per \$1,000 of assets	1.44	1.35	2.79

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$171,091 00
Real estate loans eliminated by foreclosure	6,300 00
Real estate loans eliminated by maturity of shares	4,400 00
Real estate loans repaid	204,262 00
Share loans repaid	40,536 00
Uncompleted mortgage loans	7,975 00
Real estate by foreclosure	7,100 72
Interest	32,605 31
Fines	4 80
Forfeited share account	1,387 25
Matured share account	31,730 42
Advanced payments	2,824 74
Suspense	27,464 34
Cash on hand Oct. 31, 1908	8,922 16
	<u>\$546,603 74</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$144,749 00
Dues capital forfeited	1,280 00
Dues capital matured	22,630 00
Profits capital withdrawn	22,911 02
Profits capital forfeited	107 25
Profits capital matured	8,418 65
Real estate loans	246,850 00
Share loans	30,189 00
Uncompleted mortgage loans	11,483 00
Real estate by foreclosure	6,107 56
Interest	681 77
Temporary expense	2,178 48
Forfeited share account	1,387 25
Matured share account	38,760 58
Advanced payments	2,824 74
Cash on hand Oct. 30, 1909	6,045 44
	<u>\$546,603 74</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1898	33	\$191 06	70	\$13,374 20
July 1898	34	180 31	93	16,768 83
Jan. 1899	35	169 87	102	17,326 74
July 1899	36	159 68	384	61,317 12
Jan. 1900	37	149 87	675	101,162 25
July 1900	38	140 32	443	62,161 76
Jan. 1901	39	131 05	212	27,782 60
July 1901	40	122 01	368	44,899 68
Jan. 1902	41	113 19	430	48,671 70
July 1902	42	104 59	96	10,040 64
Jan. 1903	43	96 20	100	9,620 00
July 1903	44	88 01	275	24,202 75
Jan. 1904	45	80 02	196	15,683 92
July 1904	46	72 23	303	21,885 69
Jan. 1905	47	64 62	742	47,948 04
July 1905	48	57 20	259	14,814 80
Jan. 1906	49	49 96	348	17,386 08
July 1906	50	42 90	854	36,636 60
Jan. 1907	51	36 01	927	33,381 27
July 1907	52	29 29	1,063	32,013 97
Jan. 1908	53	22 73	1,183	26,889 59
July 1908	54	16 33	1,622	26,487 26
Jan. 1909	55	10 09	1,637	16,517 33
July 1909	56	4 00	2,624	10,496 00

Dues paid in advance	280 00
	<u>\$737,748 82</u>

Dues capital	\$631,000 00
Profits capital	106,748 82
	<u>\$737,748 82</u>

DATE OF EXAMINATION, September 27.

MEDFIELD CO-OPERATIVE BANK, MEDFIELD.**CORNER MAIN AND NORTH STREETS.**

Incorporated December 29, 1905. Began business January 8, 1906.

EDWIN V. MITCHELL, *President.* L. W. WHEELER, *Secretary.* L. W. WHEELER, *Treasurer.**Board of Directors:* W. F. ABELL, M. C. ADAMS, W. H. BAILEY, E. M. BENT, C. M. CLARK, L. K. CONANT, E. C. CROCKER, H. J. DUNN, J. A. FITTS, S. C. FRENCH, G. P. HOLBROOK, H. L. HOWARD, E. J. KEYOU, C. O. McDONOUGH, E. T. RICHARDSON, H. H. THORNE.*Security Committee:* W. F. ABELL, M. C. ADAMS, J. A. FITTS.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$46,250 00	Dues capital . . .	\$47,470 00
Loans on shares . . .	1,138 00	Profits capital . . .	2,693 36
Permanent expense account . . .	222 96	Guaranty fund . . .	133 36
Temporary expense account . . .	13 25	Surplus . . .	2 28
Cash . . .	3,590 43	Interest . . .	889 87
		Fines . . .	25 77
	<u>\$51,214 64</u>		<u>\$51,214 64</u>

Shares.		Membership.	
Issued during year . . .	519	Added during year . . .	63
Withdrawn during year . . .	165	Withdrawn during year . . .	27
Forfeited during year . . .	4	Members Oct. 30, 1909 . . .	296
In force Oct. 30, 1909 . . .	1,883	Borrowers Oct. 30, 1909 . . .	47
Pledged Oct. 30, 1909 . . .	337		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

33 *real estate loans* (average, \$1,401.51 each; average rate, 5.91%): 5%, \$1,200; 5½%, \$3,000; 5¾%, \$1,600; 6%, \$40,450.
 15 *share loans* (average, \$75.87 each; average rate, 6%): 6%, \$1,138.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$87.50	\$111.48	\$198.98
Cost per \$1,000 of assets . . .	1.71	2.18	3.89

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$20,702 00
Real estate loans repaid	1,800 00
Share loans repaid	801 00
Interest	2,281 75
Fines	63 03
Transfer fees	1 75
Temporary expense	51 31
Profits capital	12 58
Cash on hand Oct. 31, 1908	342 99

\$25,636 41

DISBURSEMENTS.	
Dues capital withdrawn	\$3,049 00
Dues capital forfeited	37 00
Profits capital withdrawn	148 84
Profits capital forfeited	34
Real estate loans	17,150 00
Share loans	1,395 00
Temporary expense	177 98
Permanent expense	22 96
Surplus	64 86
Cash on hand Oct. 30, 1909	3,590 43

\$25,636 41

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1906	1	\$49 73	411	\$20,439 03
July 1906	2	42 75	94	4,018 50
Jan. 1907	3	35 92	220	7,902 40
July 1907	4	29 23	163	4,764 49
Jan. 1908	5	22 60	267	6,058 23
July 1908	6	16 31	241	3,930 71
Jan. 1909	7	10 08	250	2,520 00
July 1909	8	4 00	237	948 00

Dues paid in advance 78 00

\$50,659 36

Dues capital	.	.	.	\$47,470 00
Profits capital	.	.	.	2,693 36
Unpaid dues	.	.	.	465 00
Suspense dues	.	.	.	31 00

\$50,659 36

DATE OF EXAMINATION, November 23.

MEDFORD CO-OPERATIVE BANK, MEDFORD.**28 HIGH STREET.**

Incorporated June 21, 1886. Began business July 7, 1886.

J. HENRY NORCROSS, President. ELISHA G. PIERCE, Secretary. JAMES S. STURTEVANT, Treasurer.**Board of Directors:** H. L. BUSS, W. F. CUSHING, I. W. HAMLIN, WILLIAM LEAVENS, C. H. LOOMIS, L. H. LOVERING, D. G. MELVILLE, J. H. NORCROSS, J. E. OBER, E. G. PIERCE, J. F. REAGAN, J. W. ROCKWELL, J. S. STURTEVANT, C. S. TAYLOR, J. R. TEEL, W. H. WARREN, N. E. WILBER.**Security Committee:** W. F. CUSHING, L. H. LOVERING, J. E. OBER, J. F. REAGAN, C. S. TAYLOR.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$713,150 00	Dues capital	\$624,908 00
Loans on shares	40,400 00	Profits capital	125,745 09
Unpaid interest	1,807 68	Guaranty fund	3,308 31
Unpaid fines	228 70	Surplus	2,665 24
Personal accounts	39 89	Forfeited share account	96 40
Insurance and taxes paid	678 89	Personal accounts	150 72
Cash	1,637 60	Security committee	69 00
	<u>\$757,942 76</u>		<u>\$757,942 76</u>

Shares.		Membership.	
Issued during year	2,752	Added during year	288
Withdrawn during year	1,195	Withdrawn during year	166
Forfeited during year	33	Members Oct. 30, 1909	1,265
Retired during year	274	Borrowers Oct. 30, 1909	372
Matured during year	249		
In force Oct. 30, 1909	12,344		
Pledged Oct. 30, 1909	4,484		
		Profits Distributed.	
		First term, 3%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

342 *real estate loans* (average, \$2,085.23 each; average rate, 5.12%): 5%, \$546,850; 5½%, \$54,100; 5¾%, \$66,150; 5¼%, \$30,100; 6%, \$11,650; 6¼%, \$4,300.

118 *share loans* (average, \$342.37 each; average rate, 5.27%): 5%, \$18,800; 5¼%, \$7,450; 5½%, \$8,200; 5¾%, \$3,900; 6%, \$950; 6¼%, \$1,100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,430.04	\$664.27	\$3,094.31
Cost per \$1,000 of assets	3.21	.88	4.09

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$148,068 00
Real estate loans eliminated by maturity of shares	23,800 00
Real estate loans repaid	103,600 00
Share loans repaid	23,750 00
Interest	38,310 56
Premiums	5 25
Fines	1,028 22
Transfer fees	9 75
Withdrawal profits	1,167 04
Forfeited profits	4 02
Forfeited share account	259 80
Retired share account	52,544 42
Matured share account	21,573 79
Personal accounts	311 51
Security committee	45 00
Taxes and insurance	151 78
Cash on hand Oct. 31, 1908	13,364 84
	\$427,993 98

DISBURSEMENTS.	
Dues capital withdrawn	\$39,756 00
Dues capital forfeited	253 00
Dues capital retired	39,149 00
Dues capital matured	35,941 00
Profits capital withdrawn	4,667 00
Profits capital forfeited	16 08
Profits capital retired	13,895 42
Profits capital matured	13,952 64
Real estate loans	178,050 00
Share loans	20,900 00
Fines rebated	11 50
Interest	1,197 88
Temporary expense	3,094 31
Forfeited share account	293 51
Retired share account	52,544 42
Matured share account	21,573 79
Personal accounts	260 57
Security committee	3 00
Taxes and insurance	797 26
Cash on hand Oct. 30, 1909	1,637 60
	\$427,993 98

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	24	\$199 73	162	\$32,356 26
May 1898	25	188 50	187	35,249 60
Nov. 1898	26	177 62	237	42,095 94
May 1899	27	167 12	209	34,928 08
Nov. 1899	28	156 85	193	30,272 05
May 1900	29	146 95	250	36,737 60
Nov. 1900	30	137 25	366	50,233 50
May 1901	31	127 84	288	36,817 92
Nov. 1901	32	118 67	347	41,178 49
May 1902	33	109 76	365	40,062 40
Nov. 1902	34	101 07	343	34,667 01
May 1903	35	92 59	383	35,461 97
Nov. 1903	36	84 32	249	20,995 68
May 1904	37	76 28	554	42,259 12
Nov. 1904	38	68 44	439	30,045 16
May 1905	39	60 79	486	29,543 94
Nov. 1905	40	53 34	571	30,457 14
May 1906	41	46 08	733	33,776 64
Nov. 1906	42	38 99	651	25,382 49
May 1907	43	32 07	857	27,483 99
Nov. 1907	44	25 33	670	16,971 10
May 1908	45	18 75	1,217	22,818 75
Nov. 1908	46	12 33	1,238	15,264 54
May 1909	47	6 08	1,349	8,201 92

Dues paid in advance 767 00

\$754,028 09

Dues capital \$624,908 00

Profits capital 125,745 09

Unpaid dues 3,375 00

\$754,028 09

DATE OF EXAMINATION, February 19.

MELROSE CO-OPERATIVE BANK, MELROSE.**541 MAIN STREET.**

Incorporated April 4, 1890. Began business April 20, 1890.

LEVI S. GOULD, *President.* CHARLES G. SCHAEDEL, *Secretary.* JOHN P. DEERING, *Treasurer.**Board of Directors:* J. H. ALLEN, H. C. CHILD, J. P. DEERING, W. A. DOLE, J. H. DUFFILL, A. W. DUNTON, L. S. GOULD, L. F. HINCKLEY, C. E. SAWYER, C. G. SCHAEDEL, F. R. UPHAM, W. E. WATERHOUSE.*Security Committee:* J. P. DEERING, L. F. HINCKLEY, F. R. UPHAM.

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$82,500 00	Dues capital	\$78,535 00
Less amount due	933 00	Profits capital	10,070 67
	\$81,567 00	Guaranty fund	779 61
Loans on shares	2,045 00	Surplus	631 19
Common form mortgages	4,300 00	Interest	236 55
Permanent expense account	80 00	Fines	31 80
Temporary expense account	6 00	Withdrawal profits	10 39
Cash	2,307 51	Forfeited share account	10 30
	\$90,305 51		\$90,305 51

Shares.		Membership.	
Issued during year	680	Added during year	94
Withdrawn during year	316	Withdrawn during year	49
Matured during year	28	Members Oct. 30, 1909	371
In force Oct. 30, 1909	2,395	Borrowers Oct. 30, 1909	72
Pledged Oct. 30, 1909	508		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 10% on series from 2 to 5 years old; after 5 years, none.

Rates and Averages on Loans, October 30, 1909.

63 *real estate loans* (average, \$1,294.71 each; average rate, 5.22%): 5%, \$50,467; 5½%, \$3,800; 5½%, \$21,150; 6%, \$5,750; 6½%, \$400.
 12 *share loans* (average, \$170.42 each; average rate, 5.65%): 5%, \$385; 5½%, \$450; 5½%, \$460; 6%, \$750.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$132.00	\$176.50	\$308.50
Cost per \$1,000 of assets	1.46	1.95	3.41

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$26,351 00
Real estate loans repaid	8,450 00
Share loans repaid	1,430 00
Interest	4,594 29
Fines	170 77
Transfer fees	50
Withdrawal profits	43 74
Cash on hand Oct. 31, 1908	1,148 99
	<u>\$42,189 29</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$11,137 00
Dues capital matured	4,200 00
Profits capital withdrawn	1,759 39
Profits capital matured	1,530 52
Real estate loans	18,417 00
Share loans	2,535 00
Temporary expense	302 87
Cash on hand Oct. 30, 1909	2,307 51
	<u>\$42,189 29</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	26	\$195 29	5	\$976 45
Oct. 1898	28	174 50	5	872 50
Apr. 1899	29	164 47	19	3,124 93
Oct. 1899	30	154 70	3	464 10
Apr. 1900	31	145 17	5	725 85
Oct. 1900	32	135 91	22	2,990 02
Apr. 1901	33	126 84	29	3,678 36
Oct. 1901	34	117 96	40	4,718 40
Apr. 1902	35	109 28	36	3,934 08
Oct. 1902	36	100 84	56	5,647 04
Apr. 1903	37	92 60	70	6,482 00
Oct. 1903	38	84 52	33	2,789 16
Apr. 1904	39	76 61	45	3,447 45
Oct. 1904	40	68 93	62	4,273 96
Apr. 1905	41	61 39	67	4,113 13
Oct. 1905	42	54 03	80	4,322 40
Apr. 1906	43	46 85	130	6,090 50
Oct. 1906	44	39 83	90	3,584 70
Apr. 1907	45	32 96	228	7,514 88
Oct. 1907	46	26 25	344	9,030 00
Apr. 1908	47	19 70	246	4,846 20
Oct. 1908	48	13 31	196	2,635 38
Apr. 1909	49	7 08	356	2,520 48
Oct. 1909	50	1 00	226	226 00

Dues paid in advance 110 00

\$39,117 67

Dues capital \$78,535 00
 Profits capital 10,070 67
 Unpaid dues 512 00

\$39,117 67

DATE OF EXAMINATION, November 22.

MERCHANTS CO-OPERATIVE BANK, BOSTON.**19 MILK STREET.**

Incorporated December 20, 1881. Began business February, 1882.

EDWARD W. HOWE, *President*. ALBERT E. DUFFILL, *Secretary*. ALBERT E. DUFFILL, *Treasurer*.

Board of Directors: J. H. AUBIN, G. T. BOSSON, JOHN BUTLAND, C. R. DANE, FRANK FANNING, J. A. GOULD, E. W. HOWE, W. H. HOWE, A. J. MERCER, G. D. NEWCOMB, A. S. PARSONS, H. A. PERKINS, G. H. M. ROWE, J. A. SPARROW, EDWARD STODDARD, THOMAS SWADKINS, F. O. WHITNEY, C. J. WIGGIN.

Security Committee: J. H. AUBIN, G. T. BOSSON, JOHN BUTLAND, A. S. PARSONS, H. A. PERKINS.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$2,503,475 00	Dues capital	\$2,169,204 00
Loans on shares	104,650 00	Profits capital	369,906 57
Common form mortgages	4,991 96	Guaranty fund	41,160 22
Real estate by foreclosure, etc.	4,327 87	Surplus	28,288 31
Temporary expense account	1,125 06	Interest	15,185 37
Taxes paid	203 04	Fines	122 31
Cash	11,497 80	Transfer fees	7 50
		Withdrawal profits	1,029 77
		Forfeited share account	2,477 03
		Personal accounts	2,860 30
		Suspense account	29 35
	\$2,630,270 73		\$2,630,270 73

Shares.		Membership.	
Issued during year	12,254	Added during year	1,021
Withdrawn during year	7,558	Withdrawn during year	688
Forfeited during year	155	Members Oct. 30, 1909	4,834
Matured during year	1,107	Borrowers Oct. 30, 1909	1,302
In force Oct. 30, 1909	48,780		
Pledged Oct. 30, 1909	16,516		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 15% on series from 6 to 7 years; 5% on series from 7 to 8 years old; after 8 years, none

Rates and Averages on Loans, October 30, 1909.

1,039 *real estate loans* (average, \$2,409.50 each; average rate, 5.36%): 5%, \$1,389,440; 5½%, \$76,600; 6%, \$286,380; 6½%, \$212,840; 7%, \$403,065; 7½%, \$64,100; 8%, \$54,900; 8½%, \$10,600; 9%, \$1,800; 10%, \$2,450; 11%, \$1,500.

464 *share loans* (average, \$225.53 each; average rate, 5.77%): 5%, \$25,890; 5½%, \$1,850; 6%, \$10,000; 6½%, \$16,050; 7%, \$36,040; 7½%, \$4,250; 8%, \$4,510; 8½%, \$1,530; 9%, \$600; 9½%, \$50; 10%, \$1,570; 11%, \$1,680; 12%, \$630.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$5,353.00	\$3,454.47	\$8,807.47
Cost per \$1,000 of assets	2.04	1.31	3.35

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$565,738 00
Real estate loans eliminated by foreclosure	13,250 00
Real estate loans eliminated by maturity of shares	11,200 00
Real estate loans repaid	431,030 00
Share loans repaid	93,890 00
Mortgages	5,651 50
Real estate by foreclosure	16,332 14
Interest	140,189 66
Premiums	4 40
Fines	5,896 76
Transfer fees	34 75
Withdrawal profits	4,443 45
Forfeited profits	143 92
Temporary expense	527 08
Forfeited share account	7,077 56
Insurance	1,399 00
Matured share account	2,203 90
Personal accounts	2,800 00
Suspense	179 09
Profit and loss	7 00
Surplus	12 06
Profits capital	1 44
Taxes	696 70
Cash on hand Oct. 31, 1908	11,745 51

\$1,314,453 92

DISBURSEMENTS.	
Dues capital withdrawn	\$299,225 00
Dues capital forfeited	5,992 00
Dues capital matured	162,690 00
Profits capital withdrawn	52,222 05
Profits capital forfeited	1,045 95
Profits capital matured	59,265 12
Real estate loans	605,915 00
Share loans	78,840 00
Withdrawal profits	64
Fines	7 14
Real estate by foreclosure	16,313 19
Interest	1,905 78
Temporary expense	8,807 47
Forfeited share account	5,365 12
Insurance	1,559 00
Matured share account	2,661 04
Personal accounts	274 27
Suspense account	184 09
Surplus	29 40
Taxes	653 88
Cash on hand Oct. 30, 1909	11,497 80

\$1,314,453 92**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1897	33	\$193 86	789	\$152,955 54
June 1898	34	183 12	410	75,079 20
Dec. 1898	35	172 68	617	106,543 56
June 1899	36	162 56	437	71,038 72
Dec. 1899	37	152 72	514	78,498 08
June 1900	38	143 07	638	91,278 66
Dec. 1900	39	133 70	775	103,617 50
June 1901	40	124 54	1,067	132,884 18
Dec. 1901	41	115 61	1,401	161,969 61
June 1902	42	106 87	1,484	158,595 08
Dec. 1902	43	98 35	1,375	135,231 25
June 1903	44	90 06	1,218	109,693 08
Dec. 1903	45	81 95	1,470	120,466 50
June 1904	46	74 04	1,633	120,907 32
Dec. 1904	47	66 30	1,332	88,311 60
Mar. 1905	48	62 53	1,038	64,906 14
June 1905	49	58 78	1,163	68,361 14
Sept. 1905	50	55 13	1,000	55,130 00
Dec. 1905	51	51 48	1,113	57,297 24
Mar. 1906	52	47 89	1,310	62,735 90
June 1906	53	44 36	1,222	54,207 92
Sept. 1906	54	40 85	1,452	59,314 20
Dec. 1906	55	37 40	1,166	43,608 40
Mar. 1907	56	33 99	1,652	56,151 48
June 1907	57	30 62	1,726	52,850 12
Sept. 1907	58	27 27	1,432	39,050 64
Dec. 1907	59	23 97	1,729	41,444 13
Mar. 1908	60	20 71	2,483	51,422 93
June 1908	61	17 49	1,910	33,405 90
Sept. 1908	62	14 31	2,263	32,383 53
Dec. 1908	63	11 18	2,116	23,656 88
Mar. 1909	64	8 08	3,186	25,742 88
June 1909	65	5 02	2,613	13,117 26
Sept. 1909	66	2 00	3,046	6,092 00

Dues paid in advance . . . 6,557 00
\$2,554,505 57

Dues capital . . . \$2,169,204 00
 Profits capital . . . 369,906 57
 Unpaid dues . . . 15,395 00

\$2,554,505 57

DATE OF EXAMINATION, March 6, 7, 8.

MERRIMACK CO-OPERATIVE BANK, LAWRENCE.**263 ESSEX STREET.**

Incorporated April 2, 1892. Began business April 28, 1892.

C. J. CORCORAN, President.**J. W. CULLINANE, Secretary.****C. A. MCCARTHY, Treasurer.****Board of Directors:** T. J. BUCKLEY, M. A. DIGNAM, F. E. LENANE, THOMAS MCCARTHY, W. H. McDADE, FRANK QUINN, J. J. SULLIVAN, M. J. SULLIVAN, SIMEON VIGOR, E. P. WHITE.**Security Committee:** C. J. CORCORAN, J. J. SULLIVAN, E. P. WHITE.

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$58,300 00	Dues capital	\$49,950 00
Loans on shares	3,580 00	Profits capital	9,119 73
Unpaid interest	539 00	Guaranty fund	1,635 37
Unpaid fines	80 43	Surplus	4,141 24
Temporary expense account . .	386 49	Forfeited share account . .	362 20
Cash	2,707 22	Matured share account . .	375 60
	<u>\$65,593 14</u>		<u>\$65,593 14</u>

Shares.		Membership.	
Issued during year	574	Added during year	49
Withdrawn during year	277	Withdrawn during year	41
Matured during year	56	Members Oct. 30, 1909	187
In force Oct. 30, 1909	1,364	Borrowers Oct. 30, 1909	42
Pledged Oct. 30, 1909	412		
		Profits Distributed.	
		First term, 3%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

31 *real estate loans* (average, \$1,880.64 each; average rate, 5.82%): 5%, \$10,800; 6%, \$45,500; 6.30%, \$2,000.

21 *share loans* (average, \$170.47 each; average rate, 6%): 6%, \$3,580.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$150.00	\$269.75	\$419.75
Cost per \$1,000 of assets	2.29	4.11	6.40

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$15,816 00
Real estate loans eliminated by maturity of shares	650 00
Real estate loans repaid	21,000 00
Share loans repaid	1,325 00
Interest	3,203 58
Premiums	8 40
Fines	74 31
Withdrawal profits	176 83
Matured share account	375 60
Cash on hand Oct. 31, 1908	7,639 17

\$50,268 39

DISBURSEMENTS.	
Dues capital withdrawn	\$8,471 00
Dues capital matured	8,064 00
Profits capital withdrawn	1,152 38
Profits capital matured	3,464 54
Real estate loans	22,400 00
Share loans	3,440 00
Temporary expense	419 75
Forfeited share account	150 00
Cash on hand Oct. 30, 1909	2,707 22

\$50,268 39**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	13	\$193 42	10	\$1,934 20
Nov. 1898	14	182 08	10	1,820 08
May 1899	15	171 07	15	2,566 05
Nov. 1899	16	160 35	10	1,603 50
May 1900	17	149 96	11	1,649 56
Nov. 1900	18	139 89	5	699 45
May 1901	19	130 10	35	4,553 50
Nov. 1901	20	120 59	20	2,411 80
May 1902	21	111 35	29	3,229 15
Nov. 1902	22	102 38	40	4,095 20
May 1903	23	93 67	41	3,840 47
Nov. 1903	24	85 24	25	2,131 00
May 1904	25	77 03	20	1,540 60
Nov. 1904	26	69 08	70	4,835 60
May 1905	27	61 35	56	3,435 60
Nov 1905	28	53 79	48	2,581 92
May 1906	29	46 42	84	3,899 28
Nov. 1906	30	39 23	104	4,079 92
May 1907	31	32 22	50	1,611 00
Nov. 1907	32	25 40	79	2,006 60
May 1908	33	18 76	88	1,650 88
Nov. 1908	34	12 33	181	2,231 73
May 1909	35	6 08	333	2,024 64

Dues paid in advance 110 00

\$50,541 73

Dues capital	\$49,959 00
Profits capital	9,119 73
Unpaid dues	1,463 00

\$50,541 73

DATE OF EXAMINATION, November 12.

MIDDLEBOROUGH CO-OPERATIVE BANK, MIDDLEBOROUGH.**ROOM 1, TOWN HALL.**

Incorporated May 1, 1889. Began business May 21, 1889.

WARREN H. SOUTHWORTH, *President*. WALTER L. BEALS, *Secretary*. WALTER L. BEALS, *Treasurer*.

Board of Directors: C. N. ATWOOD, L. O. ATWOOD, W. L. BEALS, A. C. HOWES, C. H. LEONARD, Z. E. PHINNEY, H. W. SEARS, H. D. SMITH, W. H. SOUTHWORTH, D. D. SULLIVAN, A. A. THOMAS, ALLERTON THOMPSON, C. E. WESTON, LORENZO WOOD.

Security Committee: C. H. LEONARD, H. W. SEARS, W. H. SOUTHWORTH.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$308,300 00	Dues capital	\$271,544 00
Less amount due	1,550 00	Profits capital	50,029 68
	\$304,750 00	Guaranty fund	1,106 70
Loans on shares	5,920 00	Surplus	2,514 70
Common form mortgages	2,746 87	Interest	88 34
Unpaid interest	889 46		
Unpaid fines	111 96		
Cash	10,867 13		
	<u>\$325,285 42</u>		<u>\$325,285 42</u>

Shares.		Membership.	
Issued during year	989	Added during year	99
Withdrawn during year	628	Withdrawn during year	79
Forfeited during year	37	Members Oct. 30, 1909	770
Retired during year	100	Borrowers Oct. 30, 1909	256
Matured during year	69		
In force Oct. 30, 1909	5,357		
Pledged Oct. 30, 1909	1,819		

Profits Distributed.

First term, 2½%; second term, 2¼%.

Proportion of profits retained on voluntary withdrawals, 25% up to 5 years; after five years, none.

Rates and Averages on Loans, October 30, 1909.

225 *real estate loans* (average, \$1,354.44 each; average rate, 5%): 5%, \$302,950; 5½%, \$1,500; 6%, \$300.

42 *share loans* (average, \$140.95 each; average rate, 5%): 5%, \$5,920.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$833.00	\$282.37	\$1,115.37
Cost per \$1,000 of assets	2.56	.87	3.43

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$66,814 00
Real estate loans eliminated by foreclosure	6,300 00
Real estate loans eliminated by maturity of shares	4,450 00
Real estate loans repaid	33,800 00
Share loans repaid	4,905 00
Uncompleted mortgage loans	9,000 00
Mortgages	488 12
Real estate by foreclosure	9,065 23
Interest	16,539 59
Fines	840 41
Transfer fees	3 25
Withdrawal profits	168 12
Forfeited profits	12 84
Forfeited share account	1,139 34
Matured share account	1,395 10
Personal accounts	11 03
Cash on hand Oct. 31, 1908	3,780 57

\$158,712 60

DISBURSEMENTS.	
Dues capital withdrawn	\$28,576 00
Dues capital forfeited	1,030 00
Dues capital retired	14,339 00
Dues capital matured	10,002 00
Profits capital withdrawn	4,642 96
Profits capital forfeited	150 64
Profits capital retired	5,028 50
Profits capital matured	3,836 32
Real estate loans	53,500 00
Share loans	4,790 00
Uncompleted mortgage loans	9,950 00
Mortgages	1 33
Real estate by foreclosure	7,564 10
Interest	384 06
Temporary expense	1,115 37
Forfeited share account	1,139 34
Matured share account	1,395 10
Surplus	400 75
Cash on hand Oct. 30, 1909	10,867 13

\$158,712 60

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	18	\$198 84	9	\$1,789 56
May 1898	19	187 66	104	19,516 64
Nov. 1898	20	176 79	46	8,132 34
May 1899	21	166 22	68	11,302 96
Nov. 1899	22	155 98	110	17,157 80
May 1900	23	146 03	91	13,288 73
Nov. 1900	24	136 35	113	15,407 55
May 1901	25	126 98	137	17,396 26
Nov. 1901	26	117 88	215	25,344 20
May 1902	27	109 05	198	21,591 90
Nov. 1902	28	100 45	98	9,844 10
May 1903	29	92 07	162	14,915 34
Nov. 1903	30	83 91	193	16,194 63
May 1904	31	75 95	230	17,468 50
Nov. 1904	32	68 17	300	20,451 00
May 1905	33	60 58	219	13,267 02
Nov. 1905	34	53 17	262	13,930 54
May 1906	35	45 94	297	13,644 18
Nov. 1906	36	38 88	250	9,720 00
May 1907	37	31 99	496	15,867 04
Nov. 1907	38	25 27	381	9,627 87
May 1908	39	18 72	442	8,274 24
Nov. 1908	40	12 33	471	5,807 43
May 1909	41	6 09	466	2,831 85

Dues paid in advance 398 00

\$223,169 68

Dues capital	\$271,544 00
Profits capital	50,029 68
Unpaid dues	1,596 00

\$223,169 68

DATE OF EXAMINATION, July 1, 2.

MIDDLESEX CO-OPERATIVE BANK, LOWELL.**53 CENTRAL STREET.**

Incorporated November 2, 1892. Began business November 3, 1892.

WILLIAM M. SHERWELL, President. WILLIAM D. BROWN, Secretary. WILLIAM D. BROWN, Treasurer.**Board of Directors: F. P. BROWN, W. D. BROWN, M. J. BURNS, C. W. DANA, G. S. FENDERSON, W. R. KILLPATRICK, J. M. KINGSBURY, C. E. ROBINSON, G. A. ROPER, G. A. SCRIBNER, J. H. SHEPARD, W. M. SHERWELL.****Security Committee: J. M. KINGSBURY, G. A. ROPER, W. M. SHERWELL.**

Regular meetings for receipt of moneys the last Friday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$381,480 00	Dues capital	\$342,266 00
Loans on shares	16,765 00	Profits capital	61,555 29
Unpaid interest	1,049 06	Guaranty fund	1,469 49
Unpaid fines	186 60	Surplus	2,302 58
Cash	7,512 70		
	<u>\$407,593 36</u>		<u>\$407,593 36</u>

Shares.		Membership.	
Issued during year	1,998	Added during year	265
Withdrawn during year	1,005	Withdrawn during year	134
Forfeited during year	27	Members Oct. 30, 1909	917
Matured during year	103	Borrowers Oct. 30, 1909	278
In force Oct. 30, 1909	7,248		
Pledged Oct. 30, 1909	2,488		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, 10%.

Rates and Averages on Loans, October 30, 1909.233 real estate loans (average, \$1,637.25 each; average rate, 5%): 5%, \$381,480.
45 share loans (average, \$372.55 each; average rate, 5%): 5%, \$16,765.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,152.31	\$383.29	\$1,535.60
Cost per \$1,000 of assets	2.83	.94	3.77

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$85,231 00
Real estate loans eliminated by foreclosure	5,300 00
Real estate loans eliminated by maturity of shares	4,400 00
Real estate loans repaid	40,935 00
Share loans repaid	6,645 00
Real estate by foreclosure	4,117 43
Interest	18,884 66
Fines	632 36
Transfer fees	5 00
Withdrawal profits	555 40
Forfeited profits	34 10
Cash on hand Oct. 31, 1908	16,441 52
	<u>\$183,181 47</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$34,884 00
Dues capital forfeited	1,149 00
Dues capital matured	15,178 00
Profits capital withdrawn	4,470 83
Profits capital forfeited	340 99
Profits capital matured	5,449 22
Real estate loans	101,150 00
Share loans	7,205 00
Real estate by foreclosure	4,117 43
Interest	188 70
Temporary expense	1,535 60
Cash on hand Oct. 30, 1909	7,512 70
	<u>\$183,181 47</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	11	\$195 97	86	\$16,853 42
May 1898	12	185 08	120	22,209 60
Nov. 1898	13	174 51	90	15,705 90
May 1899	14	164 28	61	10,021 08
Nov. 1899	15	154 33	113	17,439 29
May 1900	16	144 68	184	26,621 12
Nov. 1900	17	135 28	61	8,252 08
May 1901	18	126 08	179	22,568 32
Nov. 1901	19	117 13	193	22,806 09
May 1902	20	108 38	178	19,291 64
Nov. 1902	21	99 87	321	32,058 27
May 1903	22	91 55	174	15,929 70
Nov. 1903	23	83 47	202	16,860 94
May 1904	24	75 55	228	17,225 40
Nov. 1904	25	67 82	289	19,599 98
May 1905	26	60 29	207	12,480 03
Nov. 1905	27	52 95	388	20,544 60
May 1906	28	45 77	372	17,026 44
Nov. 1906	29	38 75	519	20,111 25
May 1907	30	31 90	463	14,769 70
Nov. 1907	31	25 21	538	13,562 98
May 1908	32	18 68	486	9,078 48
Nov 1908	33	12 31	710	8,740 10
May 1909	34	6 08	1,086	6,602 88

Dues paid in advance . . . 157 00

\$406,316 29

Dues capital . . . \$342,266 00
 Profits capital . . . 61,555 29
 Unpaid dues . . . 2,495 00

\$406,316 29

DATE OF EXAMINATION, April 7, 8, 9.

MILFORD CO-OPERATIVE BANK, MILFORD.**147 MAIN STREET.**

Incorporated March 31, 1887. Began business April 1, 1887.

R. C. ELDRIDGE, President.**WALTER F. MANN, Secretary.****WALTER F. MANN, Treasurer.**

Board of Directors: H. A. BROWN, E. L. CLARK, D. J. CRONAN, F. W. DRAPER, S. A. EASTMAN,
H. H. LENT, A. T. MACNEN, W. S. MARDEN, JOHN NOLAN, P. E. SWEENEY, H. E. WHITNEY,
E. F. WILLARD.

Security Committee: C. L. CLARK, D. J. CRONAN, L. E. HEATH.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$431,910 00	Dues capital	\$380,690 00
Loans on shares	25,074 00	Profits capital	68,330 35
Unpaid interest	2,063 26	Guaranty fund	6,300 00
Unpaid fines	231 50	Surplus	3,287 26
Temporary expense account	116 18	Interest	2,340 66
Cash	1,756 21	Fines	136 64
		Transfer fees	6 00
		Withdrawal profits	19 89
		Forfeited share account	40 35
	<u>\$461,151 15</u>		<u>\$461,151 15</u>

Shares.		Membership.	
Issued during year	1,128	Added during year	161
Withdrawn during year	367	Withdrawn during year	68
Retired during year	54	Members Oct. 30, 1909	1,010
Matured during year	225	Borrowers Oct. 30, 1909	383
In force Oct. 30, 1909	7,008		
Pledged Oct. 30, 1909	2,851		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 30, 1909.

376 *real estate loans* (average, \$1,148.69 each; average rate, 5.24%): 5%, \$320,750; 5½%, \$12,200; 5½%, \$8,100; 5½%, \$7,000; 5½%, \$7,050; 5½%, \$1,350; 5½%, \$3,950; 5½%, \$5,000; 6%, \$23,050; 6½%, \$14,650; 6½%, \$4,400; 6½%, \$1,700; 6½%, \$8,660; 6½%, \$1,900; 6½%, \$850; 6½%, \$6,600; 7%, \$2,200; 7½%, \$2,500.

148 *share loans* (average, \$169.41 each; average rate, 5.68%): 5%, \$10,359; 5½%, \$475; 5½%, \$1,080; 5½%, \$325; 5½%, \$1,600; 5½%, \$450; 6%, \$1,335; 6½%, \$3,295; 6½%, \$950; 6½%, \$695; 6½%, \$40; 6½%, \$1,230; 6½%, \$1,650; 6½%, \$465; 7%, \$1,025; 7½%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,063.02	\$419.56	\$1,482.58
Cost per \$1,000 of assets	2.30	.91	3.21

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$82,681 00
Real estate loans eliminated by maturity of shares	2,150 00
Real estate loans repaid	41,705 00
Share loans repaid	18,901 00
Interest	24,276 34
Fines	968 92
Transfer fees	89 00
Withdrawal profits	297 99
Cash on hand Oct. 31, 1908	2,159 43
	<u>\$178,178 68</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$21,789 00
Dues capital retired	7,961 00
Dues capital matured	33,747 00
Profits capital withdrawn	3,878 71
Profits capital retired	2,655 18
Profits capital matured	12,113 50
Real estate loans	70,300 00
Share loans	17,330 00
Interest	175 50
Temporary expense	1,482 58
Cash on hand Oct. 30, 1909	1,756 21
	<u>\$178,178 68</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	22	\$194 66	96	\$18,687 36
Apr. 1898	23	184 47	78	14,388 66
Oct. 1898	24	174 50	69	12,040 50
Apr. 1899	25	164 72	20	3,294 40
Oct. 1899	26	155 11	43	6,669 73
Apr. 1900	27	145 71	327	47,647 17
Oct. 1900	28	136 47	390	53,223 30
Apr. 1901	29	127 41	120	15,289 20
Oct. 1901	30	118 54	168	19,914 72
Apr. 1902	31	109 83	131	14,387 73
Oct. 1902	32	101 32	61	6,180 52
Apr. 1903	33	92 98	126	11,715 48
Oct. 1903	34	84 82	380	32,231 60
Apr. 1904	35	76 85	596	45,802 60
Oct. 1904	36	69 07	97	6,899 79
Apr. 1905	37	61 48	651	40,023 48
Oct. 1905	38	54 08	563	30,447 04
Apr. 1906	39	46 86	355	16,635 30
Oct. 1906	40	39 81	295	11,743 95
Apr. 1907	41	32 94	654	21,542 76
Oct. 1907	42	26 23	288	7,554 24
Apr. 1908	43	19 69	334	6,576 46
Oct. 1908	44	13 31	220	2,928 20
Apr. 1909	45	7 08	752	5,324 16
Oct. 1909	46	1 00	194	194 00
Dues paid in advance				452 00
				<u>\$451,594 35</u>
Dues capital				\$380,690 00
Profits capital				68,330 35
Unpaid dues				2,574 00
				<u>\$451,594 35</u>

DATE OF EXAMINATION, November 18, 19.

MT. WASHINGTON CO-OPERATIVE BANK, BOSTON.**445 BROADWAY (SOUTH BOSTON DISTRICT).**

Incorporated June 20, 1893. Began business June 21, 1893.

THOMAS J. GIBLIN, *President.*JOHN M. SHEA, *Secretary.*JOHN M. SHEA, *Treasurer.*

Board of Directors: PHINEAS ELTON, J. H. GIBLIN, T. J. GIBLIN, T. R. GRIMES, F. J. HANNON,
W. J. HENNESSEY, F. W. LYONS, FRANCIS MAGURN, C. P. MOONEY, J. P. MORGAN, M. J.
MULLEN, M. J. MURRAY, G. H. SALLAWAY, J. M. SHEA, ALFRED SMART.

Security Committee: J. H. GIBLIN, F. J. HANNON, C. P. MOONEY.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$366,930 00	Dues capital . . .	\$329,477 00
Loans on shares . . .	11,840 00	Profits capital . . .	48,929 52
Real estate by foreclosure, etc. . .	803 64	Guaranty fund . . .	2,000 00
Unpaid interest . . .	1,177 92	Surplus . . .	7,576 58
Unpaid fines . . .	84 40	Forfeited share account . . .	43 00
Cash . . .	7,390 14		
	<u>\$388,026 10</u>		<u>\$388,026 10</u>

Shares.		Membership.	
Issued during year . . .	1,947	Added during year . . .	214
Withdrawn during year . . .	1,248	Withdrawn during year . . .	138
Forfeited during year . . .	25	Members Oct. 30, 1909 . . .	749
Matured during year . . .	57	Borrowers Oct. 30, 1909 . . .	205
In force Oct. 30, 1909 . . .	7,588		
Pledged Oct. 30, 1909 . . .	2,357		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 5 years old; 15% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 30, 1909.

163 *real estate loans* (average, \$2,251.10 each; average rate, 5.06%): 5%, \$328,500; 5½%, \$30,880; 6%, \$7,550.

74 *share loans* (average, \$157.30 each; average rate, 5.67%): 5%, \$3,800; 6%, \$7,840.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$930.00	\$578.58	\$1,508.58
Cost per \$1,000 of assets . . .	2.40	1.49	3.89

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$91,346 00
Real estate loans eliminated by maturity of shares	2,500 00
Real estate loans repaid	29,750 00
Share loans repaid	12,235 00
Real estate by foreclosure	3,001 00
Interest	18,334 44
Premiums	1 95
Fines	862 19
Transfer fees	1 75
Withdrawal profits	497 79
Forfeited profits	14 95
Cash on hand Oct. 31, 1908	722 67
	<u>\$159,267 74</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$42,337 00
Dues capital forfeited	750 00
Dues capital matured	8,617 00
Profits capital withdrawn	5,470 50
Profits capital forfeited	97 40
Profits capital matured	2,905 44
Real estate loans	79,680 00
Share loans	10,250 00
Real estate by foreclosure	196 77
Interest	158 91
Temporary expense	1,508 58
Forfeited share account	6 00
Cash on hand Oct. 30, 1909	7,390 14
	<u>\$159,267 74</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	10	\$195 88	28	\$5,484 64
May 1898	11	183 40	21	3,851 40
Nov. 1898	12	173 05	38	6,575 90
May 1899	13	163 01	68	11,084 68
Nov. 1899	14	153 22	92	14,096 24
May 1900	15	143 70	14	2,011 80
Nov. 1900	16	134 40	73	9,811 20
May 1901	17	125 34	169	21,182 46
Nov. 1901	18	116 51	143	16,660 93
May 1902	19	107 88	256	27,617 28
Nov. 1902	20	99 47	178	17,705 66
May 1903	21	91 27	176	16,063 52
Nov. 1903	22	83 26	271	22,563 46
May 1904	23	75 42	456	34,391 52
Nov. 1904	24	67 77	415	28,124 55
May 1905	25	60 29	283	17,062 07
Nov. 1905	26	52 97	348	18,433 56
May 1906	27	45 81	593	27,165 33
Nov. 1906	28	38 80	560	21,728 00
May 1907	29	31 95	561	17,923 95
Nov. 1907	30	25 26	689	17,404 14
May 1908	31	18 72	385	7,207 20
Nov. 1908	32	12 33	936	11,540 88
May 1909	33	6 09	835	5,085 15
Dues paid in advance				367 00
				<u>\$381,142 52</u>
Dues capital	.	.	.	\$329,477 00
Profits capital	.	.	.	48,929 52
Unpaid dues	.	.	.	2,736 00
				<u>\$381,142 52</u>

DATE OF EXAMINATION, March 2.

NEEDHAM CO-OPERATIVE BANK, NEEDHAM.**234 GREAT PLAIN AVENUE.**

Incorporated April 21, 1892. Began business May 9, 1892.

ALBERT E. MILLER, *President.* W. G. MOSELEY, *Secretary.* W. G. MOSELEY, *Treasurer.**Board of Directors:* C. E. BOURNE, F. G. CLEWS, H. A. CROSSMAN, H. A. T. DOW, F. DE M. DUNN, J. B. LESTER, A. E. MILLER, A. M. MILLER, T. F. PEABODY.*Security Committee:* C. E. BOURNE, F. G. CLEWS, H. A. CROSSMAN, A. M. MILLER, T. F. PEABODY.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$218,128 42	Dues capital . . .	\$193,872 00
Loans on shares . . .	6,608 00	Profits capital . . .	30,448 02
Permanent expense account . . .	660 00	Guaranty fund . . .	1,300 00
Personal accounts . . .	22 85	Surplus . . .	3,439 98
Cash . . .	3,653 73	Forfeited share account . . .	3 00
	<u>\$229,063 00</u>		<u>\$229,063 00</u>

Shares.		Membership.	
Issued during year . . .	2,410	Added during year . . .	259
Withdrawn during year . . .	1,168	Withdrawn during year . . .	128
Matured during year . . .	21	Members Oct. 30, 1909 . . .	754
In force Oct. 30, 1909 . . .	6,019	Borrowers Oct. 30, 1909 . . .	156
Pledged Oct. 30, 1909 . . .	1,369		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, the last dividend up to 7 years; after 7 years, none.

Rates and Averages on Loans, October 30, 1909.122 real estate loans (average, \$1,787.94 each; average rate, 6.30%) 6.30%, \$218,128.42.
35 share loans (average, \$188.80 each; average rate, 6.30%): 6.30%, \$6,608.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$740.00	\$331.17	\$1,071.17
Cost per \$1,000 of assets . . .	3.23	1.45	4.68

**Receipts and Disbursements, Year ending
October 30, 1909.**

Receipts.	
Dues capital	\$70,109 00
Real estate loans eliminated by maturity of shares	1,400 00
Real estate loans repaid	28,650 00
Share loans repaid	9,118 00
Interest	12,275 27
Premiums	628 80
Fines	193 86
Transfer fees	2 25
Withdrawal profits	620 01
Cash on hand Oct. 31, 1908	2,330 08
	<u>\$135,327 37</u>
Disbursements.	
Dues capital withdrawn	\$27,385 00
Dues capital matured	2,940 00
Profits capital withdrawn	3,595 80
Profits capital matured	1,260 00
Real estate loans	76,568 02
Share loans	8,793 00
Interest	37 80
Temporary expense	1,071 17
Personal accounts	22 85
Cash on hand Oct. 30, 1909	3,653 73
	<u>\$135,327 37</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	13	\$198 00	7	\$1,386 00
Nov. 1898	14	186 29	6	1,117 74
May 1899	15	174 94	43	7,522 42
Nov. 1899	16	163 92	28	4,589 76
May 1900	17	152 22	91	13,943 02
Nov. 1900	18	142 83	1	142 83
May 1901	19	132 75	47	6,239 25
Nov. 1901	20	122 06	74	9,099 04
May 1902	21	113 46	30	3,403 80
Nov. 1902	22	104 23	77	8,025 71
May 1903	23	95 27	118	11,241 86
Nov. 1903	24	86 57	75	6,492 75
May 1904	25	78 13	183	14,297 79
Nov. 1904	26	69 93	97	6,783 21
May 1905	27	61 97	296	18,343 12
Nov. 1905	28	54 24	290	15,729 60
May 1906	29	46 74	434	20,285 16
Nov. 1906	30	39 46	448	17,678 08
May 1907	31	32 39	562	18,203 18
Nov. 1907	32	25 52	446	11,381 92
May 1908	33	18 85	538	10,141 30
Nov. 1908	34	12 38	1,006	12,454 28
May 1909	35	6 10	1,122	6,844 20
Dues paid in advance				295 00
				<u>\$225,641 02</u>
Dues capital				\$193,872 00
Profits capital				30,448 02
Unpaid dues				1,321 00
				<u>\$225,641 02</u>

DATE OF EXAMINATION, November 26.

NEW BEDFORD CO-OPERATIVE BANK, NEW BEDFORD.

125 MIDDLE STREET.

Incorporated July 11, 1881. Began business August 19, 1881.

GEORGE R. STETSON, *President*. CHARLES R. PRICE, *Secretary*. EDGAR LORD, *Treasurer*.

Board of Directors: STANDISH BOURNE, J. L. GIBBS, W. A. KIRBY, C. S. PAISLER, E. E. F. POTTER,
O. S. PAINE, W. L. SAYER, R. A. SOULE, C. M. TABER, FREDERIC TABER, H. W. TRIFF.

Security Committee: L. B. BATES, W. A. KIRBY, H. W. TRIFF.

Regular meetings for receipt of moneys the third Friday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$520,836 54	Dues capital	\$447,665 00
Less amount due	9,450 00	Profits capital	76,730 83
	<u>\$511,386 54</u>	Guaranty fund	10,979 98
Loans on shares	24,850 00	Surplus	10,256 87
Unpaid dues	5,222 00	Forfeited share account	401 77
Unpaid interest	2,026 97	Matured share account	4,579 75
Unpaid fines	299 31	Advance interest	9 00
Cash	6,838 38		
	<u>\$550,623 20</u>		<u>\$550,623 20</u>

Shares.		Membership.	
Issued during year	3,164	Added during year	317
Withdrawn during year	2,352	Withdrawn during year	273
Forfeited during year	51	Members Oct. 30, 1909	1,264
Matured during year	199	Borrowers Oct. 30, 1909	369
In force Oct. 30, 1909	10,517		
Pledged Oct. 30, 1909	3,536		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 30, 1909.

281 *real estate loans* (average, \$1,819.88 each; average rate, 5.70%): 5½%, \$302,711.54; 6%, \$208,675.
88 *share loans* (average, \$282.39 each; average rate, 5.82%): 5½%, \$8,900; 6%, \$15,950.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,083.58	\$704.14	\$2,787.72
Cost per \$1,000 of assets	3.78	1.28	5.06

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$127,189 00
Real estate loans eliminated by maturity of shares	3,925 00
Real estate loans repaid	92,775 00
Share loans repaid	33,050 00
Uncompleted mortgage loans	60,400 00
Interest	28,794 03
Fines	635 94
Transfer fees	1 25
Withdrawal profits	812 06
Forfeited profits	94 05
Forfeited share account	425 10
Matured share account	9,267 73
Cash on hand Oct. 31, 1908	5,447 04
	<u>\$362,816 20</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$67,572 00
Dues capital forfeited	2,758 00
Dues capital matured	29,033 00
Profits capital withdrawn	7,994 00
Profits capital forfeited	890 83
Profits capital matured	10,818 15
Real estate loans	150,550 00
Share loans	23,600 00
Uncompleted mortgage loans	54,850 00
Interest	323 94
Temporary expense	2,787 72
Forfeited share account	112 20
Matured share account	4,687 98
Cash on hand Oct. 30, 1909	6,838 38
	<u>\$362,816 20</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	34	\$198 58	117	\$23,233 86
May 1898	35	187 60	66	12,381 60
Nov. 1898	36	176 90	71	12,559 90
May 1899	37	166 54	112	18,652 48
Nov. 1899	38	156 47	135	21,123 45
May 1900	39	146 66	142	20,825 72
Nov. 1900	40	137 11	175	23,994 25
May 1901	41	127 77	119	15,204 63
Nov. 1901	42	118 68	184	21,837 12
May 1902	43	109 81	165	18,118 65
Nov. 1902	44	101 14	217	21,947 38
May 1903	45	92 69	238	22,060 22
Nov. 1903	46	84 45	283	23,899 35
May 1904	47	76 41	350	26,743 50
Nov. 1904	48	68 57	508	34,833 56
May 1905	49	60 92	354	21,565 68
Nov. 1905	50	53 45	656	35,063 20
May 1906	51	46 16	770	35,543 20
Nov. 1906	52	39 05	649	25,343 45
May 1907	53	32 13	918	29,495 34
Nov. 1907	54	25 37	801	20,321 37
May 1908	55	18 78	815	15,305 70
Nov. 1908	56	12 36	1,077	13,311 72
May 1909	57	6 10	1,595	9,729 50
Dues paid in advance				1,301 00
				<u>\$524,395 83</u>
Dues capital				\$447,665 00
Profits capital				76,730 83
				<u>\$524,395 83</u>

DATE OF EXAMINATION, July 12.

NEWBURYPORT CO-OPERATIVE BANK, NEWBURYPORT.**CORNER OF STATE AND ESSEX STREETS.**

Incorporated March 15, 1888. Began business April 9, 1888.

W. HERBERT NOYES, *President*. GEORGE E. STICKNEY, *Secretary*. GEORGE E. STICKNEY, *Treasurer*.*Board of Directors:* L. F. BARTON, S. BROOKINGS, C. E. HALE, W. F. HOUSTON, N. N. JONES, L. N. KENT, H. W. LITTLE, M. B. NOYES, W. H. NOYES, J. A. PERRY, H. A. FISTORIUS, G. E. STICKNEY, H. A. WILSON.*Security Committee:* L. F. BARTON, W. H. NOYES, H. A. WILSON.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$365,750 00	Dues capital	\$310,697 00
Loans on shares	3,900 00	Profits capital	65,700 62
Real estate by foreclosure, etc.	2,054 94	Guaranty fund	3,020 00
Unpaid interest	1,445 00	Surplus	3,325 97
Unpaid premiums	76 30	Interest	2,018 23
Unpaid fines	152 86	Premiums	99 00
Permanent expense account	900 00	Fines	43 86
Temporary expense account	210 41	Withdrawal profits	105 63
Cash	10,520 80		
	<u>\$335,010 31</u>		<u>\$335,010 31</u>

Shares.		Membership.	
Issued during year	946	Added during year	118
Withdrawn during year	744	Withdrawn during year	121
In force Oct. 30, 1909	6,313	Members Oct. 30, 1909	876
Pledged Oct. 30, 1909	2,016	Borrowers Oct. 30, 1909	273
		Profits Distributed.	
		First term, 2½%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on shares less than 7 years old; after 7 years, none.

Rates and Averages on Loans, October 30, 1909.267 real estate loans (average, \$1,369.85 each; average rate, 6.30%): 6.30%, \$365,750.
11 share loans (average, \$354.54 each; average rate, 6.30%): 6.30%, \$3,900.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,346.00	\$909.79	\$2,315.79
Cost per \$1,000 of assets	3.50	2.52	6.02

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$73,031 00
Real estate loans repaid	30,350 00
Share loans repaid	3,850 00
Real estate by foreclosure	1,203 71
Interest	21,616 81
Premiums	1,092 80
Fines	564 63
Transfer fees	5 00
Withdrawal profits	490 47
Surplus	11 18
Cash on hand Oct. 31, 1908	7,644 40
	<u>\$139,849 00</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$48,119 00
Profits capital withdrawn	13,079 80
Real estate loans	60,350 00
Share loans	2,600 00
Real estate by foreclosure	2,273 90
Temporary expense	2,345 24
Fines	3 37
Surplus	557 39
Cash on hand Oct. 30, 1909	10,520 80
	<u>\$139,849 00</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	22	\$184 70	111	\$20,501 70
Apr. 1899	23	173 63	106	18,404 78
Oct. 1899	24	162 87	157	25,570 59
Apr. 1900	25	152 46	213	32,473 98
Oct. 1900	26	142 31	152	21,631 12
Apr. 1901	27	132 46	31	4,106 26
Oct. 1901	28	122 87	293	36,000 91
Apr. 1902	29	113 56	227	25,778 12
Oct. 1902	30	104 50	138	14,421 00
Apr. 1903	31	95 69	124	11,865 56
Oct. 1903	32	87 12	151	13,155 12
Apr. 1904	33	78 77	267	21,031 59
Oct. 1904	34	70 64	233	16,459 12
Apr. 1905	35	62 74	291	18,257 34
Oct. 1905	36	55 06	291	16,022 46
Apr. 1906	37	47 60	339	16,136 40
Oct. 1906	38	40 35	385	15,534 75
Apr. 1907	39	33 29	607	20,207 03
Oct. 1907	40	26 45	431	11,399 95
Apr. 1908	41	19 81	568	11,252 08
Oct. 1908	42	13 36	345	4,609 20
Apr. 1909	43	7 09	484	3,431 56
Oct. 1909	44	1 00	369	369 00

Dues paid in advance . . . 126 00

\$275,745 62

Dues capital	\$310,697 00
Profits capital	65,700 62
Unpaid dues	2,273 00
Suspense dues	75 00

\$375,745 62

DATE OF EXAMINATION, December 23.

NEWTON CO-OPERATIVE BANK, NEWTON.

297 WALNUT STREET, NEWTONVILLE.

Incorporated June 14, 1888. Began business September 4, 1888.

JAMES W. FRENCH, President. J. CHEEVER FULLER, Secretary. J. CHEEVER FULLER, Treasurer.

Board of Directors: H. E. BOTHFELD, T. B. FITSPATRICK, W. M. FLANDERS, J. W. FRENCH, S. W. FRENCH, J. C. FULLER, F. J. HALE, P. A. McVICAR, A. R. WEED, G. M. WEED.

Security Committee: W. M. FLANDERS, J. W. FRENCH, J. C. FULLER, F. J. HALE, P. A. McVICAR, A. R. WEED.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$728,400 00	Dues capital	\$641,589 00
Loans on shares	16,080 00	Profits capital	101,658 97
Common form mortgages	12,150 00	Guaranty fund	10,800 00
Real estate by foreclosure, etc.	6,213 94	Surplus	4,248 83
Temporary expense account	761 48	Interest	6,786 88
Insurance and taxes paid	165 47	Fines	140 05
Interest paid	36 00	Withdrawal profits	325 18
Cash	1,790 02		
	<u>\$765,546 91</u>		<u>\$765,546 91</u>

Shares.		Membership.	
Issued during year	3,210	Added during year	204
Withdrawn during year	2,846	Withdrawn during year	198
Retired during year	241	Members Oct. 30, 1909	1,545
In force Oct. 30, 1909	14,170	Borrowers Oct. 30, 1909	425
Pledged Oct. 30, 1909	3,994		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 30, 1909.

392 *real estate loans* (average, \$1,858.16 each; average rate, 5.09%): 5%, \$645,150; 5½%, \$26,350; 5.70%, \$22,800; 6%, \$34,100.
 40 *share loans* (average, \$400.75 each; average rate, 5.03%): 5%, \$15,580; 6%, \$450.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,000.00	\$1,998.11	\$4,998.11
Cost per \$1,000 of assets	3.92	2.61	6.53

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$168,924 00
Real estate loans eliminated by foreclosure	6,400 00
Real estate loans repaid	207,175 00
Share loans repaid	12,030 00
Real estate by foreclosure	6,199 64
Interest	36,568 01
Premiums	7 95
Fines	630 62
Withdrawal profits	1,180 19
Cash on hand Oct. 31, 1908	2,692 92
	<u>\$441,808 33</u>
DISBURSEMENTS	
Dues capital withdrawn	\$103,046 00
Dues capital retired	41,164 00
Profits capital withdrawn	13,337 11
Profits capital retired	13,571 26
Real estate loans	243,475 00
Share loans	11,300 00
Real estate by foreclosure	8,259 05
Interest	702 31
Temporary expense	4,998 11
Taxes	165 47
Cash on hand Oct. 30, 1909	1,790 02
	<u>\$441,808 33</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	19	\$194 31	177	\$34,392 87
Mar. 1898	20	183 75	166	30,502 50
Sept. 1898	21	173 52	213	36,959 76
Mar. 1899	22	163 57	205	33,531 85
Sept. 1899	23	153 87	125	19,233 75
Mar. 1900	24	144 45	250	36,112 50
Sept. 1900	25	135 27	263	35,576 01
Mar. 1901	26	126 29	316	39,907 64
Sept. 1901	27	117 55	289	33,971 95
Mar. 1902	28	109 02	298	32,487 96
Sept. 1902	29	100 69	302	30,408 38
Mar. 1903	30	92 57	430	39,806 10
Sept. 1903	31	84 63	273	23,103 99
Mar. 1904	32	76 87	437	33,592 19
Sept. 1904	33	69 28	354	24,525 12
Mar. 1905	34	61 86	577	35,693 22
Sept. 1905	35	54 60	661	36,090 60
Mar. 1906	36	47 50	773	36,717 50
Sept. 1906	37	40 56	818	33,178 08
Mar. 1907	38	33 77	1,048	35,390 96
Sept. 1907	39	27 13	824	22,355 12
Mar. 1908	40	20 64	1,420	29,308 80
Sept. 1908	41	14 29	1,408	20,120 32
Mar. 1909	42	8 08	1,335	10,786 80
Sept. 1909	43	2 00	1,208	2,416 00
Dues paid in advance				1,183 00
				<u>\$747,351 97</u>
Dues capital				\$641,589 00
Profits capital				101,658 97
Unpaid dues				4,104 00
				<u>\$747,351 97</u>

DATE OF EXAMINATION, April 1, 2.

NORTH ABINGTON CO-OPERATIVE BANK, NORTH ABINGTON.

NORTH AVENUE.

Incorporated March 23, 1888. Began business April 4, 1888.

WILLIAM C. BRETT, *President*. ERNEST W. CALKINS, *Secretary*. EDWARD P. BOYNTON, *Treasurer*.

Board of Directors: N. E. ARNOLD, A. N. CALKINS, D. R. COUGHLAN, J. L. GREENWOOD, A. L. MERRILL, E. H. NAYLOR, G. W. ORCUTT, J. A. RADCLIFFE, A. B. REED, F. E. SEAW, G. H. SUMNER, H. N. THOMAS, S. N. TURNER.

Security Committee: E. W. CALKINS, J. L. GREENWOOD, S. N. TURNER.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$338,530 00	Dues capital	\$297,556 00
Loans on shares	5,075 00	Profits capital	56,129 63
Common form mortgages	2,000 00	Guaranty fund	1,570 00
Real estate by foreclosure, etc.	1,741 16	Surplus	8,329 87
Unpaid interest	1,262 44	Interest	1,709 83
Unpaid premiums	67 65	Premiums	89 50
Unpaid fines	198 14	Fines	78 64
Temporary expense account	2 70	Withdrawal profits	48 71
Insurance and taxes paid	89 72	Forfeiture profits	3 00
Cash	16,720 02	Forfeited share account	111 65
	<u>\$345,606 83</u>		<u>\$345,606 83</u>

Shares.		Membership.	
Issued during year	1,903	Added during year	229
Withdrawn during year	1,143	Withdrawn during year	142
Forfeited during year	19	Members Oct. 30, 1909	1,071
Matured during year	99	Borrowers Oct. 30, 1909	289
In force Oct. 30, 1909	7,443		
Pledged Oct. 30, 1909	1,330		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

269 real estate loans (average, \$1,258.47 each; average rate, 6.30%): 6.30%, \$338,530.
28 share loans (average, \$181.25 each; average rate, 6.30%): 6.30%, \$5,075.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,000.00	\$448.74	\$1,448.74
Cost per \$1,000 of assets	2.73	1.23	3.96

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$84,234 00
Real estate loans eliminated by foreclosure	1,400 00
Real estate loans eliminated by maturity of shares	2,000 00
Real estate loans repaid	34,175 00
Share loans repaid	5,933 00
Real estate by foreclosure	1,076 28
Interest	20,024 39
Premiums	1,016 21
Fines	713 15
Transfer fees	2 25
Withdrawal profits	315 27
Forfeited profits	3 00
Forfeited share account	511 37
Rent	3 50
Cash on hand Oct. 31, 1908	2,615 65
	\$154,023 07

DISBURSEMENTS.	
Dues capital withdrawn	\$35,215 00
Dues capital forfeited	522 00
Dues capital matured	13,929 00
Profits capital withdrawn	5,418 28
Profits capital forfeited	98 96
Profits capital matured	5,938 02
Real estate loans	68,150 00
Share loans	4,760 00
Real estate by foreclosure	1,103 17
Temporary expense	1,448 74
Forfeited share account	521 88
Interest	198 00
Cash on hand Oct. 30, 1909	16,720 02
	\$154,023 07

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	21	\$198 98	45	\$8,954 10
Oct. 1898	22	187 29	2	374 58
Apr. 1899	23	175 94	71	12,491 74
Oct. 1899	24	164 92	45	7,421 40
Apr. 1900	25	154 22	115	17,735 30
Oct. 1900	26	143 83	155	22,293 65
Apr. 1901	27	133 75	117	15,648 75
Oct. 1901	28	123 96	105	13,015 80
Apr. 1902	29	114 46	173	19,801 58
Oct. 1902	30	105 23	151	15,889 73
Apr. 1903	31	96 27	221	21,275 67
Oct. 1903	32	87 57	207	18,126 99
Apr. 1904	33	79 13	261	20,652 93
Oct. 1904	34	70 93	275	19,605 75
Apr. 1905	35	62 97	247	15,553 59
Oct. 1905	36	55 24	496	27,399 04
Apr. 1906	37	47 74	428	20,432 72
Oct. 1906	38	40 46	462	18,692 52
Apr. 1907	39	33 39	571	19,065 69
Oct. 1907	40	26 52	535	14,188 20
Apr. 1908	41	19 85	592	11,751 20
Oct. 1908	42	13 38	585	7,827 30
Apr. 1909	43	7 10	964	6,844 40
Oct. 1909	44	1 00	620	620 00
Dues paid in advance				366 00
				\$355,928 63
Dues capital				\$297,556 00
Profits capital				56,129 63
Unpaid dues				2,243 00
				\$355,928 63

DATE OF EXAMINATION, November 15.

NORTHAMPTON CO-OPERATIVE BANK, NORTHAMPTON.**25 MAIN STREET.**

Incorporated May 21, 1889. Began business May 24, 1889.

L. L. CAMPBELL, President.**H. R. GRAVES, Secretary.****H. R. GRAVES, Treasurer.****Board of Directors:** F. L. CLAPP, W. M. COCHRAN, W. N. DOANE, J. A. GAGNE, C. K. GRAVES, R. W. IRWIN, A. M. LOCKE, J. W. O'BRIEN, C. O. PARSONS, E. E. WOOD, Jr.**Security Committee:** L. L. CAMPBELL, A. M. LOCKE, J. W. O'BRIEN.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$578,080 00	Dues capital	\$506,835 00
Loans on shares	16,860 00	Profits capital	102,074 49
Common form mortgages	4,900 00	Guaranty fund	2,896 66
Real estate by foreclosure, etc.	1,031 07	Surplus	7,500 31
Unpaid interest	2,452 90	Forfeited share account	73 60
Unpaid premiums	1 10		
Unpaid fines	512 83		
Permanent expense account	270 00		
Personal accounts	90 00		
Cash	17,012 16		
	<u>\$619,180 06</u>		<u>\$619,180 06</u>

Shares.		Membership.	
Issued during year	2,677	Added during year	316
Withdrawn during year	1,427	Withdrawn during year	146
Retired during year	150	Members Oct. 30, 1909	1,510
Matured during year	82	Borrowers Oct. 30, 1909	449
In force Oct. 30, 1909	11,032		
Pledged Oct. 30, 1909	3,613		
		Profits Distributed.	
		First term, 24%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans, October 30, 1909.

365 *real estate loans* (average, \$1,578.08 each; average rate, 6%): 6%, \$569,550; 6.30%, \$5,500; 6.60%, \$1,000

89 *share loans* (average, \$189.44 each; average rate, 6%): 6%, \$16,860.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,485.00	\$498.74	\$1,983.74
Cost per \$1,000 of assets	2.40	.80	3.20

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$131,118 00
Real estate loans eliminated by foreclosure	7,900 00
Real estate loans repaid	130,600 00
Share loans repaid	13,875 00
Mortgages	3,200 00
Real estate by foreclosure	8,059 63
Interest	34,401 16
Premiums	28 60
Fines	991 94
Transfer fees	6 50
Withdrawal profits	337 35
Personal accounts	720 47
Cash on hand Oct. 31, 1908	8,459 20
	<u>\$339,697 35</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$60,627 00
Dues capital retired	20,912 00
Dues capital matured	11,808 00
Profits capital withdrawn	9,875 81
Profits capital retired	7,624 00
Profits capital matured	4,840 04
Real estate loans	188,950 00
Share loans	11,260 00
Mortgages	400 00
Real estate by foreclosure	2,583 40
Interest	520 50
Temporary expense	1,983 74
Permanent expense	88 50
Surplus	1,212 70
Cash on hand Oct. 30, 1909	17,012 16
	<u>\$339,697 35</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	18	\$202 80	34	\$6,895 20
May 1898	19	191 36	109	20,858 24
Nov. 1898	20	180 12	164	29,539 68
May 1899	21	169 28	174	29,454 72
Nov. 1899	22	158 79	214	33,981 06
May 1900	23	148 61	288	42,799 68
Nov. 1900	24	138 75	250	34,687 50
May 1901	25	129 19	263	33,976 97
Nov. 1901	26	119 89	215	25,776 35
May 1902	27	110 81	320	35,459 20
Nov. 1902	28	101 97	301	30,692 97
May 1903	29	93 37	359	33,519 83
Nov. 1903	30	85 03	238	20,237 14
May 1904	31	76 87	303	23,291 61
Nov. 1904	32	68 92	322	22,192 24
May 1905	33	61 18	437	26,735 66
Nov. 1905	34	53 63	428	22,953 64
May 1906	35	46 28	501	23,186 28
Nov. 1906	36	39 12	476	18,621 12
May 1907	37	32 15	816	26,234 40
Nov. 1907	38	25 37	977	24,786 49
May 1908	39	18 77	1,273	23,894 21
Nov. 1908	40	12 34	1,036	12,784 24
May 1909	41	6 09	1,534	9,342 06

Dues paid in advance 502 00

\$612,402 49

Dues capital \$506,835 00
 Profits capital 102,074 49
 Unpaid dues 3,493 00

\$612,402 49

DATE OF EXAMINATION, June 25.

NORTH DIGHTON CO-OPERATIVE BANK, NORTH DIGHTON.**SPRING STREET.**

Incorporated April 14, 1890. Began business April 21, 1890.

DANIEL CROTTY, *President*. NATHANIEL R. LINCOLN, *Secretary*. E. ELLSWORTH LINCOLN, *Treasurer*.

Board of Directors: EDWARD ALMY, A. G. BOSWORTH, C. F. BROWNELL, S. N. CODDING, J. P. DARY, J. F. DRISCOLL, J. H. GOFF, EDWIN HASKINS, C. F. INGALLS, H. G. JONES, J. H. NORRIS, W. J. READ, C. E. REED, G. A. REED, W. L. WHITE, T. P. WILLIAMS.

Security Committee: EDWARD ALMY, J. P. DARY, C. F. INGALLS.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$82,575 00	Dues capital	\$70,523 00
Loans on shares	2,500 00	Profits capital	10,644 21
Unpaid interest	64 60	Guaranty fund	905 87
Temporary expense account	112 00	Surplus	2,228 55
Cash	1,677 99	Interest	2,197 13
		Fines	171 18
		Personal accounts	169 25
		Pass book account	40
	<u>\$84,929 59</u>		<u>\$84,929 59</u>

Shares.		Membership.	
Issued during year	590	Added during year	53
Withdrawn during year	428	Withdrawn during year	33
Forfeited during year	18	Members Oct. 30, 1909	247
Matured during year	44	Borrowers Oct. 30, 1909	86
In force Oct. 30, 1909	1,729		
Pledged Oct. 30, 1909	533		
		Profits Distributed.	
		One term, 5%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

83 real estate loans (average, \$994.88 each; average rate, 5.30%): 5.30%, \$82,575.
8 share loans (average, \$312.50 each; average rate, 5.30%): 5.30%, \$2,500.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$175.00	\$44.56	\$219.56
Cost per \$1,000 of assets	2.01	.51	2.52

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$20,507 00
Real estate loans repaid	32,300 00
Share loans repaid	2,590 00
Interest	4,886 75
Fines	295 50
Personal accounts	1,885 89
Pass book account	5 00
Cash on hand Oct. 31, 1908	428 45
	<u>\$62,896 59</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$15,236 00
Dues capital forfeited	1,021 00
Dues capital matured	6,509 00
Profits capital withdrawn	1,988 12
Profits capital forfeited	200 38
Profits capital matured	2,368 08
Real estate loans	28,450 00
Share loans	3,355 00
Interest	156 82
Temporary expense	219 56
Personal accounts	1,716 64
Cash on hand Oct. 30, 1909	1,677 99
	<u>\$62,896 59</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	9	\$183 01	30	\$5,490 30
Apr. 1899	10	162 46	45	7,310 70
Apr. 1900	11	143 05	100	14,305 00
Apr. 1901	12	124 74	57	7,110 18
Apr. 1902	13	107 39	70	7,517 30
Apr. 1903	14	90 87	57	5,179 59
Apr. 1904	15	75 13	55	4,132 15
Apr. 1905	16	60 14	108	6,495 12
Apr. 1906	17	45 87	151	6,928 37
Apr. 1907	18	32 28	261	8,425 08
Apr. 1908	19	19 33	274	5,296 42
Apr. 1909	20	7 00	521	3,647 00

Dues paid in advance 36 00

\$61,871 21

Dues capital \$70,523 00

Profits capital 10,644 21

Unpaid dues 704 00

\$81,871 21

DATE OF EXAMINATION, August 3.

NORTH DORCHESTER CO-OPERATIVE BANK, BOSTON.

928 DORCHESTER AVENUE (DORCHESTER DISTRICT).

Incorporated July 20, 1907. Began business August 20, 1907.

PETER F. HANLEY, President. THOMAS L. LYONS, Secretary. THOMAS L. LYONS, Treasurer.

Board of Directors: E. J. CALLANAN, F. P. CAREY, M. J. CUDDIHY, M. J. DRISCOLL, E. F. FORD, W. A. FOUHY, J. E. FURFEY, A. E. GAYGIN, A. C. HALBY, ANTON KUNTS, J. W. McDERMOTT, J. H. MURPHY, G. A. SULLIVAN, J. P. TERANOR, W. P. WATTENDORF.

Security Committee: E. J. CALLANAN, M. J. DRISCOLL, P. F. HANLEY.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$28,700 00	Dues capital	\$28,330 00
Loans on shares	365 00	Profits capital	1,188 86
Permanent expense account	379 96	Guaranty fund	30 08
Cash	103 98		
	<u>\$29,548 94</u>		<u>\$29,548 94</u>

Shares.		Membership.	
Issued during year	791	Added during year	114
Withdrawn during year	280	Withdrawn during year	55
In force Oct. 30, 1909	1,796	Members Oct. 30, 1909	244
Pledged Oct. 30, 1909	181	Borrowers Oct. 30, 1909	17

Profits Distributed.

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 20% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 30, 1909.

13 real estate loans (average, \$2,207.69 each; average rate, 5.14%): 5%, \$24,700; 6%, \$4,000.
4 share loans (average, \$91.25 each; average rate, 5%): 5%, \$365.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$83.40	\$108.05	\$191.45
Cost per \$1,000 of assets	2.82	3.66	6.48

**Receipts and Disbursements, Year ending
October 30, 1908.**

Receipts.	
Dues capital	\$17,633 00
Real estate loans repaid	2,000 00
Share loans repaid	810 00
Interest	1,075 86
Fines	60 09
Withdrawal profits	29 88
Cash on hand Oct. 31, 1908	1,148 05
	<u>\$22,756 83</u>

Disbursements.	
Dues capital withdrawn	\$3,627 00
Profits capital withdrawn	112 20
Real estate loans	17,700 00
Share loans	1,005 00
Temporary expense	17 25
Permanent expense	191 45
Cash on hand Oct. 30, 1909	103 98
	<u>\$22,756 83</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1907	1	\$28 31	502	\$14,211 62
Nov. 1907	2	25 08	201	5,041 06
Feb. 1908	3	21 86	170	3,716 20
May 1908	4	18 65	65	1,212 25
Aug. 1908	5	15 45	130	2,008 50
Feb. 1909	6	9 17	306	2,806 02
May 1909	7	6 07	135	819 45
Aug. 1909	8	3 02	287	866 74

Dues paid in advance	10 00
	<u>\$30,691 86</u>

Dues capital	\$28,330 00
Profits capital	1,188 86
Unpaid dues	1,173 00
	<u>\$30,691 86</u>

DATE OF EXAMINATION, March 23.

NORTH EASTON CO-OPERATIVE BANK, NORTH EASTON.**22 CENTRE STREET.**

Incorporated April 23, 1889. Began business April 23, 1889.

L. B. CROCKETT, President. **WILLIAM H. CLEMENTS, Secretary.** **WILLIAM H. CLEMENTS, Treasurer.****Board of Directors:** JOHN BALDWIN, J. R. CLARK, F. L. CROCKETT, G. H. DeWITT, J. C. GOWARD, W. J. HEELAN, W. N. HOWARD, T. F. LADD, FRED PORTER, A. B. SLADEN, E. P. SPOONER, H. F. THAYER.**Security Committee:** L. B. CROCKETT, G. H. DeWITT, A. B. SLADEN.

Regular meetings for receipt of moneys the third Monday of every month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$174,915 00	Dues capital	\$148,246 00
Loans on shares	3,034 00	Profits capital	29,338 15
Unpaid interest	1,526 79	Guaranty fund	2,888 63
Unpaid premiums	5 10	Surplus	3,071 21
Unpaid fines	82 19	Interest	929 33
Permanent expense account	114 60	Premiums	6 10
Temporary expense account	47 00	Fines	34 02
Mortgage balance	184 84	Withdrawal profits	11 62
Cash	4,756 89	Forfeited share account	15 34
		Personal accounts	126 01
	<u>\$184,666 41</u>		<u>\$184,666 41</u>

Shares.		Membership.	
Issued during year	797	Added during year	65
Withdrawn during year	402	Withdrawn during year	36
Forfeited during year	8	Members Oct. 30, 1909	451
Retired during year	90	Borrowers Oct. 30, 1909	164
Matured during year	66		
In force Oct. 30, 1909	3,534		
Pledged Oct. 30, 1909	1,009		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans, October 30, 1909.158 real estate loans (average, \$1,107.06 each; average rate, 6.05%): 6%, \$145,240; 6.30%, \$29,675.
16 share loans (average, \$189.62 each; average rate, 6%): 6%, \$3,034.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$490.00	\$182.51	\$662.51
Cost per \$1,000 of assets	2.60	.99	3.59

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$39,254 00
Real estate loans eliminated by foreclosure	1,500 00
Real estate loans eliminated by maturity of shares	3,200 00
Real estate loans repaid	21,700 00
Share loans repaid	1,491 00
Real estate by foreclosure	5,374 80
Interest	10,247 51
Premiums	103 77
Fines	412 23
Transfer fees	1 75
Withdrawal profits	155 23
Forfeited profits	1 78
Retired share account	11,131 45
Matured share account	13,300 66
Cash on hand Oct. 31, 1908	6,360 66
	<u>\$114,234 82</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$13,558 00
Dues capital forfeited	116 00
Dues capital retired	8,589 00
Dues capital matured	9,197 00
Profits capital withdrawn	2,514 11
Profits capital forfeited	8 14
Profits capital retired	2,278 40
Profits capital matured	3,972 98
Real estate loans	40,550 00
Share loans	1,575 00
Real estate by foreclosure	1,629 95
Interest	394 73
Temporary expense	547 91
Permanent expense	114 60
Retired share account	11,131 45
Matured share account	13,300 66
Cash on hand Oct. 30, 1909	4,756 89
	<u>\$114,234 82</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	19	\$199 06	33	\$6,568 98
Oct. 1898	20	187 35	25	4,683 75
Apr. 1899	21	175 96	40	7,038 40
Oct. 1899	22	164 94	45	7,422 30
Apr. 1900	23	154 21	45	6,939 45
Oct. 1900	24	143 53	43	6,184 69
Apr. 1901	25	133 76	54	7,223 04
Oct. 1901	26	123 97	69	8,553 93
Apr. 1902	27	114 49	41	4,694 09
Oct. 1902	28	105 28	68	7,159 04
Apr. 1903	29	96 28	155	14,923 40
Oct. 1903	30	87 57	94	8,231 58
Apr. 1904	31	79 13	170	13,452 10
Oct. 1904	32	70 93	124	8,795 32
Apr. 1905	33	62 97	142	8,941 74
Oct. 1905	34	55 24	137	7,567 88
Apr. 1906	35	47 74	234	11,171 16
Oct. 1906	36	40 46	317	12,825 82
Apr. 1907	37	33 39	303	10,117 17
Oct. 1907	38	26 52	187	4,969 24
Apr. 1908	39	19 85	309	6,133 65
Oct. 1908	40	13 38	269	3,599 22
Apr. 1909	41	7 10	282	2,002 20
Oct. 1909	42	1 00	348	348 00
Dues paid in advance				149 00
				<u>\$179,685 15</u>
Dues capital				\$148,246 00
Profits capital				29,338 15
Unpaid dues				2,101 00
				<u>\$179,685 15</u>

DATE OF EXAMINATION, December 1.

NORWOOD CO-OPERATIVE BANK, NORWOOD.**WASHINGTON, CORNER VERNON STREET.**

Incorporated September 20, 1889. Began business October 1, 1889.

FRANCIS O. WINSLOW, *President.* IRVING S. FOGG, *Secretary.* IRVING S. FOGG, *Treasurer.**Board of Directors:* E. H. BARTLETT, G. H. BATEMAN, H. L. BOYDEN, D. E. CALLAHAN, F. E. EVERETT, F. A. FALES, F. L. FISHER, H. W. GAY, J. A. HARTSHORN, J. E. SMITH, RUSSELL WILLIAMSON.*Security Committee:* F. A. FALES, F. L. FISHER.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$415,520 00	Dues capital	\$346,923 00
Loans on shares	13,330 00	Profits capital	69,179 56
Unpaid fines	129 76	Guaranty fund	2,400 00
Temporary expense account	135 32	Surplus	10,608 76
Personal accounts	205 88	Interest	92 21
Cash	41 62	Transfer fees	1 00
		Withdrawal profits	158 05
	<u><u>\$429,362 58</u></u>		<u><u>\$429,362 58</u></u>

Shares.		Membership.	
Issued during year	2,256	Added during year	270
Withdrawn during year	1,176	Withdrawn during year	147
Forfeited during year	6	Members Oct. 30, 1909	1,131
Retired during year	94	Borrowers Oct. 30, 1909	307
Matured during year	147		
In force Oct. 30, 1909	8,718		
Pledged Oct. 30, 1909	2,391		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.330 *real estate loans* (average, \$1,259.15 each; average rate, 6%): 6%, \$415,520.
71 *share loans* (average, \$187.74 each; average rate, 6%): 6%, \$13,330.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$960.00	\$490.35	\$1,450.35
Cost per \$1,000 of assets	2.24	1.14	3.38

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$96,483 00
Real estate loans eliminated by foreclosure	1,200 00
Real estate loans eliminated by maturity of shares	2,000 00
Real estate loans repaid	43,750 00
Share loans repaid	6,965 00
Real estate by foreclosure	1,150 00
Interest	24,220 07
Fines	556 95
Transfer fees	1 75
Withdrawal profits	1,027 08
Forfeited profits	7 08
Personal accounts	15 00
Surplus	67 97
Security committee	88 50
Profits capital	22
Cash on hand Oct. 31, 1908	3,498 62
	\$181,061 24

DISBURSEMENTS.	
Dues capital withdrawn	\$32,342 00
Dues capital forfeited	210 00
Dues capital retired	12,320 00
Dues capital matured	20,577 00
Profits capital withdrawn	4,123 71
Profits capital forfeited	28 44
Profits capital retired	5,027 98
Profits capital matured	8,817 06
Real estate loans	84,450 00
Share loans	9,585 00
Real estate by foreclosure	1,150 00
Interest	641 37
Temporary expense	1,450 35
Permanent expense	38 49
Personal accounts	107 72
Security committee	88 50
Surplus	62 00
Cash on hand Oct. 30, 1909	41 62
	\$181,061 24

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	18	\$108 98	113	\$22,484 74
Oct. 1898	19	187 29	40	7,491 60
Apr. 1899	20	175 94	113	19,881 22
Oct. 1899	21	164 92	174	28,696 08
Apr. 1900	22	154 22	137	21,128 14
Oct. 1900	23	143 83	96	13,807 68
Apr. 1901	24	133 75	37	4,948 75
Oct. 1901	25	123 96	113	14,007 48
Apr. 1902	26	114 46	151	17,283 46
Oct. 1902	27	105 23	165	17,362 95
Apr. 1903	28	96 27	232	22,334 64
Oct. 1903	29	87 57	194	16,988 58
Apr. 1904	30	79 13	322	25,479 86
Oct. 1904	31	70 93	310	21,988 30
Apr. 1905	32	62 97	348	21,913 56
Oct. 1905	33	55 24	407	22,482 68
Apr. 1906	34	47 74	601	28,691 74
Oct. 1906	35	40 46	523	21,160 58
Apr. 1907	36	33 39	681	22,738 59
Oct. 1907	37	26 52	544	14,426 88
Apr. 1908	38	19 85	697	13,835 45
Oct. 1908	39	13 38	910	12,175 80
Apr. 1909	40	7 10	948	6,730 80
Oct. 1909	41	1 00	862	862 00

Dues paid in advance 328 00

\$419,229 56

Dues capital \$346,923 00

Profits capital 69,179 56

Unpaid dues 3,127 00

\$419,229 56

DATE OF EXAMINATION, September 1.

ORANGE CO-OPERATIVE BANK, ORANGE.**3½ SOUTH MAIN STREET.**

Incorporated January 8, 1889. Began business January 23, 1889.

FRANK S. EWING, *President.*ELISHA S. HALL, *Secretary.*ELISHA S. HALL, *Treasurer.*

Board of Directors: A. M. BALLOU, C. C. COOK, F. A. DEXTER, E. C. FOWLER, OSCAR FULLER, J. D. KIMBALL, Z. W. LAMB, T. S. MANN, F. W. PLATTS, D. P. READ, F. L. SPEAR, G. P. SHERWIN.

Security Committee: E. S. HALL, J. D. KIMBALL, T. S. MANN.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$120,070 00	Dues capital . . .	\$103,060 00
Loans on shares . . .	3,260 00	Profits capital . . .	16,833 51
Common form mortgages . . .	470 00	Guaranty fund . . .	972 62
Temporary expense account . . .	3 75	Surplus . . .	6,312 63
Cash . . .	5,843 61	Interest . . .	2,363 35
		Fines . . .	41 82
		Transfer fees . . .	25
		Withdrawal profits . . .	63 18
	<u>\$129,647 36</u>		<u>\$129,647 36</u>

Shares.		Membership.	
Issued during year . . .	403	Added during year . . .	38
Withdrawn during year . . .	230	Withdrawn during year . . .	78
Matured during year . . .	58	Members Oct. 30, 1909 . . .	303
In force Oct. 30, 1909 . . .	2,238	Borrowers Oct. 30, 1909 . . .	127
Pledged Oct. 30, 1909 . . .	754		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 30, 1909.

111 *real estate loans* (average, \$1,081.71 each; average rate, 5.90%): 5%, \$11,900; 6%, \$108,170.
 20 *share loans* (average, \$163 each; average rate, 5.42%): 5%, \$1,900; 6%, \$1,360.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$400.00	\$49.37	\$449.37
Cost per \$1,000 of assets . . .	3.09	.38	3.47

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$26,109 00
Real estate loans eliminated by maturity of shares	2,200 00
Real estate loans repaid	13,710 00
Share loans repaid	1,185 00
Interest	6,980 23
Fines	143 89
Transfer fees	75
Withdrawal profits	197 78
Cash on hand Oct. 31, 1908	6,163 96
	<u>\$56,690 61</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$11,809 00
Dues capital matured	8,730 00
Profits capital withdrawn	2,319 03
Profits capital matured	3,278 08
Real estate loans	22,900 00
Share loans	1,360 00
Interest	1 52
Temporary expense	449 37
Cash on hand Oct. 30, 1909	5,843 61
	<u>\$56,690 61</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1898	19	\$193 57	21	\$4,064 97
July 1898	20	182 57	6	1,096 02
Jan. 1899	21	172 11	7	1,204 77
July 1899	22	161 70	20	3,235 80
Jan. 1900	23	151 81	81	12,296 61
July 1900	24	142 05	26	3,693 30
Jan. 1901	25	132 58	16	2,121 28
July 1901	26	123 39	72	8,884 08
Jan. 1902	27	114 38	51	5,833 38
July 1902	28	105 63	13	1,373 19
Jan. 1903	29	97 13	71	6,896 23
July 1903	30	88 82	93	8,260 26
Jan. 1904	31	80 71	104	8,393 84
July 1904	32	72 81	56	4,077 36
Jan. 1905	33	65 12	114	7,423 68
July 1905	34	57 63	123	7,089 49
Jan. 1906	35	50 31	167	8,401 77
July 1906	36	43 19	128	5,628 32
Jan. 1907	37	36 23	319	11,557 37
July 1907	38	29 43	61	1,795 23
Jan. 1908	39	22 82	176	4,016 32
July 1908	40	16 38	138	2,260 44
Jan. 1909	41	10 10	208	2,100 80
July 1909	42	4 00	167	668 00

Dues paid in advance 66 00

\$122,837 51

Dues capital \$103,060 00
 Profits capital 16,833 51
 Unpaid dues 2,444 00

\$122,837 51

DATE OF EXAMINATION, October 5.

PEABODY CO-OPERATIVE BANK, PEABODY.

THOMAS BLOCK, PEABODY SQUARE.

Incorporated May 28, 1888. Began business June 16, 1888.

P. H. O'CONOR, *President.*

JOHN A. TEAGUE, *Secretary.*

JOHN A. TEAGUE, *Treasurer*

Board of Directors: C. F. BUSHBY, P. H. COLEMAN, G. C. FARRINGTON, B. G. HALL, JUSTUS JONES
W. T. LEE, S. S. LITTLEFIELD, S. L. NEWHALL, L. P. OSBORN, LEVI PRESTON, ALONZO RADDIN,
W. F. SAWYER, V. W. SMITH.

Security Committee: JUSTUS JONES, LEVI PRESTON, ALONZO RADDIN.

Regular meetings for receipt of moneys the third Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$581,252 00	Dues capital . . .	\$501,779 00
Loans on shares . . .	13,950 00	Profits capital . . .	70,779 38
Common form mortgages . . .	1,400 00	Guaranty fund . . .	2,673 00
Real estate by foreclosure, etc. . .	978 22	Surplus . . .	9,121 38
Temporary expense account . . .	917 53	Interest . . .	13,900 42
Insurance and taxes paid . . .	13 12	Premiums . . .	10 12
Mortgage balance . . .	8 67	Fines . . .	361 00
Cash and cash items . . .	4,766 51	Transfer fees . . .	2 25
		Withdrawal profits . . .	162 13
		Forfeited share account . . .	48 00
		Matured share account . . .	3,413 77
		Personal accounts . . .	1,035 60
	<u>\$603,286 05</u>		<u>\$603,286 05</u>

Shares.		Membership.	
Issued during year . . .	2,719	Added during year . . .	294
Withdrawn during year . . .	2,001	Withdrawn during year . . .	245
Matured during year . . .	134	Members Oct. 30, 1909 . . .	1,567
In force Oct. 30, 1909 . . .	11,990	Borrowers Oct. 30, 1909 . . .	446
Pledged Oct. 30, 1909 . . .	3,381		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10% on series not over 54 months old; after 54 months, none.

Rates and Averages on Loans, October 30, 1909.

411 *real estate loans* (average, \$1,414.23 each; average rate, 5.51%): 5½%, \$574,252; 6.30%, \$7,000.
62 *share loans* (average, \$225 each; average rate, 5½%): 5½%, \$13,950.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,867.32	\$842.52	\$2,709.84
Cost per \$1,000 of assets . . .	3.09	1.40	4.49

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$141,874 00
Real estate loans eliminated by maturity of shares	4,800 00
Real estate loans repaid	88,550 00
Share loans repaid	10,200 00
Interest	31,686 20
Premiums	28 22
Fines	815 21
Transfer fees	4 50
Withdrawal profits	346 67
Forfeited profits	18
Forfeited share account	48 00
Matured share account	26,870 38
Mortgage balance	960 97
Surplus	63 00
Cash on hand Oct. 31, 1908	1,002 61
	\$307,249 94
DISBURSEMENTS.	
Dues capital withdrawn	\$75,811 00
Dues capital forfeited	48 00
Dues capital matured	19,276 00
Profits capital withdrawn	11,174 62
Profits capital forfeited	1 92
Profits capital matured	7,614 22
Real estate loans	150,488 00
Share loans	11,700 00
Interest	176 96
Temporary expense	2,709 84
Matured share account	23,456 61
Mortgage balance	13 00
Fines	14
Taxes	13 12
Cash on hand Oct. 30, 1909	4,766 51
	\$307,249 94

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1897	20	\$194 52	142	\$27,621 84
June 1898	21	183 53	41	7,524 73
Dec. 1898	22	172 90	12	2,074 80
June 1899	23	162 52	117	19,014 84
Dec. 1899	24	152 49	58	8,844 42
June 1900	25	142 72	136	19,409 92
Dec. 1900	26	133 26	184	24,519 84
June 1901	27	124 01	159	19,717 59
Dec. 1901	28	115 06	232	26,693 92
June 1902	29	106 23	263	27,938 49
Dec. 1902	30	97 86	222	21,724 92
June 1903	31	89 58	173	15,497 34
Dec. 1903	32	81 56	586	47,794 16
June 1904	33	73 64	339	24,963 96
Dec. 1904	34	65 96	647	42,676 12
June 1905	35	58 46	630	36,829 80
Dec. 1905	36	51 15	927	47,416 05
June 1906	37	44 03	697	30,688 91
Dec. 1906	38	37 09	1,090	40,428 10
June 1907	39	30 33	883	26,781 39
Dec. 1907	40	23 73	856	20,312 88
June 1908	41	17 32	1,053	18,237 96
Dec. 1908	42	11 08	1,180	13,074 40
June 1909	43	5 00	1,363	6,815 00
Dues paid in advance				291 00
				\$576,892 38
Dues capital				\$501,779 00
Profits capital				70,779 38
Unpaid dues				4,334 00
				\$576,892 38

DATE OF EXAMINATION, August 25.

PEOPLES CO-OPERATIVE BANK, FALL RIVER.

60 BEDFORD STREET.

Incorporated February 18, 1882. Began business March 15, 1882.

JOHN H. ESTES, President. **CHARLES H. DUFEE, Secretary.** **CHARLES H. DUFEE, Treasurer.**

Board of Directors: F. C. BROWNELL, J. B. CLIFTON, A. P. DAVOL, C. H. DUFEE, J. E. ESTES, J. H. ESTES, PATRICK KIERAN, ARCHIBALD McDUGALL, C. E. MILLS, C. C. POTTER, J. E. SULLIVAN, MICHAEL SWEENEY, MATTHEW THOMPSON.

Security Committee: A. P. DAVOL, C. H. DUFEE, J. H. ESTES, PATRICK KIERAN, MICHAEL SWEENEY.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$274,150 00	Dues capital	\$240,474 00
Loans on shares	10,100 00	Profits capital	44,146 16
Real estate by foreclosure, etc.	4,032 27	Guaranty fund	2,840 35
Unpaid interest	847 30	Surplus	10,238 78
Cash	8,589 72		
	<u>\$397,699 29</u>		<u>\$397,699 29</u>

Shares.		Membership.	
Issued during year	1,445	Added during year	176
Withdrawn during year	1,142	Withdrawn during year	148
Retired during year	158	Members Oct. 30, 1909	630
Matured during year	15	Borrowers Oct. 30, 1909	142
In force Oct. 30, 1909	5,250		
Pledged Oct. 30, 1909	1,606		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

114 real estate loans (average, \$2,204.82 each; average rate, 5.50%): 5½%, \$274,150.
28 share loans (average, \$360.71 each; average rate, 5.80%): 5½%, \$4,000; 6%, \$6,100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,440.00	\$190.56	\$1,630.56
Cost per \$1,000 of assets	4.84	.64	5.48

**Receipts and Disbursements, Year ending
October 30, 1909.**

Receipts.	
Dues capital	\$63,470 00
Real estate loans eliminated by maturity of shares	3,000 00
Real estate loans repaid	72,300 00
Share loans repaid	9,150 00
Real estate by foreclosure	10,821 11
Interest	16,057 72
Fines	294 95
Surplus	786 42
Cash on hand Oct. 31, 1908	13,708 74

\$189,588 94

Disbursements.	
Dues capital withdrawn	\$49,524 00
Dues capital retired	18,562 00
Dues capital matured	2,205 00
Profits capital withdrawn	8,204 32
Profits capital retired	5,248 86
Profits capital matured	876 30
Real estate loans	76,100 00
Share loans	14,750 00
Real estate by foreclosure	3,650 00
Interest	122 87
Permanent expense	1,630 56
Profits capital	72
Surplus	144 59
Cash on hand Oct. 30, 1909	8,569 72

\$189,588 94**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	32	\$208 02	17	\$3,536 34
Nov. 1897	33	196 85	38	7,480 30
May 1898	34	186 02	28	5,208 56
Nov. 1898	35	175 51	79	13,865 29
May 1899	36	165 30	83	13,719 90
Nov. 1899	37	155 32	95	14,755 40
May 1900	38	145 57	161	23,436 77
Nov. 1900	39	136 08	61	8,300 88
May 1901	40	126 82	96	12,174 72
Nov. 1901	41	117 80	119	14,018 20
May 1902	42	108 97	114	12,422 58
Nov. 1902	43	100 38	261	26,199 18
May 1903	44	91 98	134	12,325 32
Nov. 1903	45	83 83	89	7,460 87
May 1904	46	75 86	114	8,648 04
Nov. 1904	47	68 08	134	9,122 72
May 1905	48	60 49	200	12,098 00
Nov. 1905	49	53 09	321	17,041 89
May 1906	50	45 88	223	10,231 24
Nov. 1906	51	38 83	288	11,183 04
May 1907	52	31 95	351	11,214 45
Nov. 1907	53	25 24	426	10,752 24
May 1908	54	18 69	521	9,737 49
Nov 1908	55	12 31	526	6,475 06
May 1909	56	6 08	771	4,687 68

\$236,096 16

Dues capital	\$240,474 00
Profits capital	44,146 16
Unpaid dues	1,476 00

\$236,096 16

DATE OF EXAMINATION, July 16.

PIONEER CO-OPERATIVE BANK, BOSTON.**36 BROMFIELD STREET.**

Incorporated July 26, 1877. Began business August 6, 1877.

JOHN C. COOK, *President*. DANIEL ELDRIDGE, *Secretary*. DANIEL ELDRIDGE, *Treasurer*.

Board of Directors: E. E. BRIDGE, J. C. COOK, DANIEL ELDRIDGE, W. D. ELDRIDGE, D. H. L. GLEASON, CHARLES E. LOWD, A. H. MAGUNE, W. S. MASON, E. K. NEWHALL, H. P. OAKMAN, R. A. PEPPER, E. M. RANSOM, W. H. ROBERTS, H. L. SAMPSON, W. P. SCOTT, ALBERT THAYER, G. W. WARREN.

Security Committee: J. C. COOK, E. K. NEWHALL, H. P. OAKMAN, W. H. ROBERTS, G. W. WARREN.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$429,800 00	Dues capital . . .	\$377,489 00
Loans on shares . . .	12,350 00	Profits capital . . .	64,782 70
Common form mortgages . . .	11,159 20	Guaranty fund . . .	4,154 00
Unpaid interest . . .	1,670 71	Surplus . . .	9,811 44
Unpaid fines . . .	190 58	Interest . . .	2,063 31
Temporary expense account . . .	275 00	Fines . . .	96 20
Cash . . .	4,947 74	Transfer fees . . .	25
		Withdrawal profits . . .	146 44
		Forfeited share account . . .	1,669 89
	\$460,193 23		\$460,193 23

Shares.		Membership.	
Issued during year . . .	1,260	Added during year . . .	171
Withdrawn during year . . .	992	Withdrawn during year . . .	159
Forfeited during year . . .	28	Members Oct. 30, 1909 . . .	922
Retired during year . . .	125	Borrowers Oct. 30, 1909 . . .	212
Matured during year . . .	75		
In force Oct. 30, 1909 . . .	7,301		
Pledged Oct. 30, 1909 . . .	2,410		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

179 *real estate loans* (average, \$2,400 each; average rate, 5.14%): 5%, \$302,450; 5½%, \$32,550; 5¼%, \$71,300; 5¼%, \$19,000; 6%, \$4,300.
 51 *share loans* (average, \$242.15 each; average rate, 5.37%): 5%, \$4,600; 5¼%, \$350; 5¼%, \$5,650; 5¼%, \$700; 6%, \$950; 6¼%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,300.00	\$1,246.68	\$2,546.68
Cost per \$1,000 of assets . . .	2.82	2.71	5.53

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$85,225 00
Real estate loans eliminated by foreclosure	3,700 00
Real estate loans eliminated by maturity of shares	10,300 00
Real estate loans repaid	50,850 00
Share loans repaid	8,050 00
Mortgages	1,956 45
Real estate by foreclosure	6,495 43
Interest	22,997 30
Premiums	9 65
Fines	921 43
Transfer fees	3 50
Withdrawal profits	1,385 10
Forfeited profits	72 83
Forfeited share account	1,142 82
Retired share account	19,316 34
Matured share account	4,848 46
Profit and loss	80 12
Surplus	20 00
Cash on hand Oct. 31, 1908	6,855 65

\$224,230 08

DISBURSEMENTS.	
Dues capital withdrawn	\$39,467 00
Dues capital forfeited	1,238 00
Dues capital retired	15,832 00
Dues capital matured	11,241 00
Profits capital withdrawn	5,541 32
Profits capital forfeited	291 37
Profits capital retired	4,118 50
Profits capital matured	3,915 15
Real estate loans	93,800 00
Share loans	10,200 00
Mortgages	2,000 00
Real estate by foreclosure	4,598 02
Interest	278 50
Temporary expense	2,546 68
Retired share account	19,316 34
Matured share account	4,848 46
Surplus	30 00
Dues capital	20 00
Cash on hand Oct. 30, 1909	4,947 74

\$224,230 08

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	39	\$192 58	20	\$3,851 60
Apr. 1898	40	182 21	37	6,741 77
Oct. 1898	41	172 14	29	4,992 06
Apr. 1899	42	162 35	186	30,197 10
Oct. 1899	43	152 77	214	32,692 78
Apr. 1900	44	143 46	166	23,814 36
Oct. 1900	45	134 37	256	34,398 72
Apr. 1901	46	125 48	252	31,620 96
Oct. 1901	47	116 78	298	34,800 44
Apr. 1902	48	108 27	294	31,831 38
Oct. 1902	49	99 95	287	28,685 65
Apr. 1903	50	91 81	249	22,860 69
Oct. 1903	51	83 86	148	12,411 28
Apr. 1904	52	76 08	177	13,466 16
Oct. 1904	53	68 46	176	12,048 96
Apr. 1905	54	61 02	208	12,692 16
Oct. 1905	55	53 75	422	22,682 50
Apr. 1906	56	46 62	419	19,533 78
Oct. 1906	57	39 66	461	18,283 28
Apr. 1907	58	32 85	418	13,731 30
Oct. 1907	59	26 19	362	9,480 78
Apr. 1908	60	19 68	567	11,158 56
Oct. 1908	61	13 31	627	8,345 37
Apr. 1909	62	7 08	701	4,963 08
Oct. 1909	63	1 00	327	327 00

Dues paid in advance	350 00
	<hr/>
	\$445,961 70
	<hr/>

Dues capital	\$377,489 00
Profits capital	64,762 70
Unpaid dues	3,710 00

\$445,961 70

DATE OF EXAMINATION, March 22, 23, 24.

PITTSFIELD CO-OPERATIVE BANK, PITTSFIELD.

139 NORTH STREET.

Incorporated February 15, 1889. Began business March 5, 1889.

HENRY R. PEIRSON, *President*. LORENZO H. GAMWELL, *Secretary*. LORENZO H. GAMWELL, *Treasurer*.

Board of Directors: G. S. ADAMS, C. E. BURKE, MICHAEL CASEY, W. W. GAMWELL, JACOB GIMLICH, E. A. JONES, A. A. MILLS, G. W. PEASE, W. W. SCOFIELD.

Security Committee: MICHAEL CASEY, G. W. PEASE, H. S. RUSSELL.

Regular meetings for receipt of moneys the Wednesday following the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$704,200 00	Dues capital . . .	\$661,433 00
Loans on shares . . .	33,335 00	Profits capital . . .	105,222 32
Unpaid interest . . .	1,116 23	Guaranty fund . . .	4,323 99
Insurance advanced . . .	18 66	Surplus . . .	6,401 21
Cash . . .	38,795 16	Forfeited share account . . .	82 53
	<u>\$777,463 05</u>		<u>\$777,463 05</u>

Shares.		Membership.	
Issued during year . . .	4,317	Added during year . . .	479
Withdrawn during year . . .	3,047	Withdrawn during year . . .	354
Matured during year . . .	173	Members Oct. 30, 1909 . . .	1,743
In force Oct. 30, 1909 . . .	14,850	Borrowers Oct. 30, 1909 . . .	517
Pledged Oct. 30, 1909 . . .	5,084		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

356 real estate loans (average, \$1,978.09 each; average rate, 5%): 5%, \$704,200.
161 share loans (average, \$207.05 each; average rate, 5.08%): 5%, \$30,635; 6%, \$2,700.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$2,661.00	\$667.63	\$3,328.63
Cost per \$1,000 of assets . . .	3.42	.86	4.28

**Receipts and Disbursements, Year ending
October 30, 1909.**

Receipts.	
Dues capital	\$179,794 00
Real estate loans eliminated by maturity of shares	1,800 00
Real estate loans repaid	163,600 00
Share loans repaid	50,185 00
Real estate by foreclosure	4,571 00
Interest	36,025 37
Fines	1,006 59
Transfer fees	5 75
Temporary expense	436 00
Profits capital	12
Cash on hand Oct. 31, 1908	20,455 55

\$457,879 33

Disbursements.	
Dues capital withdrawn	\$93,655 00
Dues capital matured	25,950 00
Profits capital withdrawn	10,796 90
Profits capital matured	9,196 84
Real estate loans	230,750 00
Share loans	44,605 00
Real estate by foreclosure	324 29
Interest	24 90
Temporary expense	3,764 63
Insurance advanced	16 66
Cash on hand Oct. 30, 1909	38,795 16

\$457,879 33**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	18	\$202 51	92	\$18,630 92
Nov. 1897	19	191 78	176	33,753 28
May 1898	20	181 31	175	31,729 25
Nov. 1898	21	171 14	81	13,862 34
May 1899	22	161 22	141	22,732 02
Nov. 1899	23	151 56	168	25,462 08
May 1900	24	142 19	241	34,267 79
Nov. 1900	25	133 04	324	43,104 96
May 1901	26	124 13	227	28,177 61
Nov. 1901	27	115 43	327	37,745 61
May 1902	28	106 92	384	41,057 28
Nov. 1902	29	98 61	405	39,937 05
May 1903	30	90 50	509	46,064 50
Nov. 1903	31	82 57	356	29,394 92
May 1904	32	74 81	401	29,998 81
Nov. 1904	33	67 21	372	25,002 12
May 1905	34	59 78	635	37,960 30
Nov. 1905	35	52 52	352	18,487 04
May 1906	36	45 43	886	40,250 98
Nov. 1906	37	38 50	1,157	44,544 50
May 1907	38	31 72	1,117	35,431 24
Nov. 1907	39	25 09	1,315	32,993 35
May 1908	40	18 61	1,256	23,374 16
Nov. 1908	41	12 27	1,748	21,447 96
May 1909	42	6 07	2,005	12,170 35

Dues paid in advance . . . 1,423 00

\$769,003 32

Dues capital	\$661,433 00
Profits capital	105,222 32
Unpaid dues	2,348 00

\$769,003 32

DATE OF EXAMINATION, July 12, 13.

PLYMOUTH CO-OPERATIVE BANK, PLYMOUTH.**44 MAIN STREET.**

Incorporated June 7, 1882. Began business June 20, 1882.

FREDERICK D. BARTLETT, President. ELMER E. AVERY, Secretary. ELMER E. AVERY, Treasurer.**Board of Directors:** W. E. BAKER, A. L. BARNES, JOSEPH BARNES, F. D. BARTLETT, E. L. BURGESS, P. S. BURGESS, H. W. CLARK, F. H. CUSHMAN, B. A. HATHAWAY, W. S. LORING, S. W. PATT, R. F. RANDALL, C. A. STRONG, H. O. WHITING.**Security Committee:** JOSEPH BARNES, E. L. BURGESS, P. S. BURGESS, F. H. CUSHMAN, S. W. PATT.

Regular meetings for receipt of moneys the third Tuesday of every month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$381,550 00	Dues capital	\$343,721 00
Loan on shares	22,220 00	Profits capital	63,965 33
Common form mortgages	1,146 00	Guaranty fund	1,935 74
Unpaid dues	3,382 00	Surplus	987 94
Suspense account	3,025 83	Interest	10,094 54
Permanent expense account	122 46	Premiums	605 82
Temporary expense account	1,059 39	Fines	566 48
Insurance advanced	10 50	Transfer fees	4 75
Cash	12,396 61	Withdrawal profits	224 31
		Forfeited share account	72 94
		Advance payments	1,130 53
		Profits undivided	1,578 51
		Real estate account	24 90
	\$424,912 79		\$424,912 79

Shares.		Membership.	
Issued during year	1,658	Added during year	234
Withdrawn during year	702	Withdrawn during year	107
Forfeited during year	24	Members Oct. 30, 1909	1,220
Matured during year	142	Borrowers Oct. 30, 1909	391
In force Oct. 30, 1909	7,453		
Pledged Oct. 30, 1909	2,481		
		Profits Distributed.	
		First term, 3.10%; second term, 3.10%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series more than 5 years old.

Rates and Averages on Loans, October 30, 1909.

450 *real estate loans* (average, \$847.89 each; average rate, 6.35%): 6.30%, \$332,900; 6.60%, \$37,000; 6.90%, \$4,450; 7.20%, \$5,550; 7.50%, \$250; 7.80%, \$400; 8.10%, \$600; 8.40%, \$400.

160 *share loans* (average, \$138.88 each; average rate, 6.38%): 6.30%, \$18,110; 6.60%, \$2,810; 6.90%, \$830; 7.20%, \$380; 7.80%, \$40; 8.10%, \$50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,216.60	\$921.03	\$2,137.63
Cost per \$1,000 of assets	2.86	2.17	5.03

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$39,355 00
Real estate loans eliminated by foreclosure	2,400 00
Real estate loans eliminated by maturity of shares	3,500 00
Real estate loans repaid	44,050 00
Share loans repaid	15,890 00
Mortgages	28 00
Notes and bonds	4,500 00
Real estate by foreclosure	4,155 00
Interest	23,392 43
Premiums	1,438 99
Fines	1,332 63
Transfer fees	13 50
Withdrawal profits	400 85
Forfeited profits	4 54
Temporary expense	32 50
Forfeited share account	60 85
Advance payments	5,464 76
Cash on hand Oct. 31, 1908	9,574 10
	\$305,593 15

DISBURSEMENTS.	
Dues capital withdrawn	\$20,601 00
Dues capital forfeited	558 00
Dues capital matured	19,596 00
Profits capital withdrawn	2,324 70
Profits capital forfeited	39 87
Profits capital matured	8,818 38
Real estate loans	114,300 00
Share loans	15,870 00
Real estate by foreclosure	3,325 10
Fines rebated	6 72
Temporary expense	2,170 13
Forfeited share account	45 00
Insurance advanced	10 50
Advance payments	5,531 14
Cash on hand Oct. 30, 1909	12,396 61
	\$305,593 15

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1898	33	\$193 21	98	\$18,934 58
Dec. 1898	34	181 68	128	23,255 04
June 1899	35	170 49	53	9,035 97
Dec. 1899	36	159 65	116	18,519 40
June 1900	37	149 11	104	15,507 44
Dec. 1900	38	138 88	113	15,693 44
June 1901	39	128 94	118	15,214 92
Dec. 1901	40	119 30	162	19,326 60
June 1902	41	109 97	197	21,664 09
Dec. 1902	42	100 89	279	28,148 31
June 1903	43	92 13	208	19,163 04
Dec. 1903	44	83 59	303	25,327 77
June 1904	45	75 31	157	11,823 67
Dec. 1904	46	67 28	360	24,220 80
June 1905	47	59 51	315	18,745 65
Dec. 1905	48	51 94	532	27,632 08
June 1906	49	44 61	453	20,208 33
Dec. 1906	50	37 49	646	24,218 54
June 1907	51	30 60	518	15,850 80
Dec. 1907	52	23 90	565	13,503 50
June 1908	53	17 41	538	9,366 58
Dec. 1908	54	11 11	798	8,865 78
June 1909	55	5 00	692	3,460 00

\$407,686 33

Dues capital	\$343,721 00
Profits capital	63,965 33

\$407,686 33

DATE OF EXAMINATION, August 4.

PROVIDENT CO-OPERATIVE BANK, CHELSEA.**278 BROADWAY.**

Incorporated September 25, 1885. Began business September 28, 1885.

THOMAS MARTIN, *President.* C. WILLIS GOULD, *Secretary.* C. WILLIS GOULD, *Treasurer.**Board of Directors:* A. A. FOLSOM, C. W. GOULD, JAMES GOULD, W. D. GROVER, B. T. MARTIN,
W. L. MARTIN, WILLIAM MARTIN, J. M. TEMPLE, E. H. WALKER.*Security Committee:* JAMES GOULD, W. D. GROVER, J. M. TEMPLE.

Regular meetings for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$782,200 00	Dues capital	\$677,373 00
Loans on shares	47,150 00	Profits capital	143,534 76
Common form mortgages	1,758 34	Guaranty fund	10,050 00
Real estate by foreclosure, etc.	15,142 93	Surplus	20,281 71
Personal accounts	44 76	Forfeited share account	13 58
Cash	25,796 13	Matured share account	203 44
		Personal accounts	635 67
	<u>\$852,092 16</u>		<u>\$852,092 16</u>

Shares.		Membership.	
Issued during year	2,072	Added during year	177
Withdrawn during year	1,648	Withdrawn during year	172
Forfeited during year	2	Members Oct. 30, 1909	1,377
Matured during year	503	Borrowers Oct. 30, 1909	400
In force Oct. 30, 1909	12,138		
Pledged Oct. 30, 1909	4,715		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

387 *real estate loans* (average, \$1,969.50 each; average rate, 5.26%): 5%, \$23,900; 5½%, \$716,600;
5¾%, \$14,300; 6.60%, \$7,100; 6.90%, \$300.
149 *share loans* (average, \$316.44 each; average rate, 5.24%): 5%, \$1,450; 5½%, \$45,700.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,000.00	\$1,917.94	\$4,917.94
Cost per \$1,000 of assets	3.52	2.25	5.77

**Receipts and Disbursements, Year ending
October 30, 1909.**

Receipts.	
Dues capital	\$145,532 00
Real estate loans eliminated by maturity of shares	9,491 60
Real estate loans repaid	97,233 40
Share loans repaid	23,950 00
Mortgages	8 33
Real estate by foreclosure	1,558 20
Interest	43,641 88
Premiums	89 71
Fines	1,480 42
Withdrawal profits	2,582 98
Forfeited profits	50
Forfeited share account	5 00
Matured share account	81,709 00
Personal accounts	916 90
Rents	225 19
Cash on hand Oct. 31, 1908	40,310 47
	<u>\$448,735 58</u>
Disbursements.	
Dues capital withdrawn	\$63,555 00
Dues capital forfeited	5 00
Dues capital matured	73,541 00
Profits capital withdrawn	9,619 10
Profits capital forfeited	2 02
Profits capital matured	27,213 33
Real estate loans	143,600 00
Share loans	16,100 00
Interest	908 47
Temporary expense	4,917 94
Forfeited share account	5 00
Matured share account	81,505 56
Personal accounts	1,810 50
Taxes and repairs	158 53
Cash on hand Oct. 30, 1909	25,796 13
	<u>\$448,735 58</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	25	\$197 62	352	\$69,562 24
May 1898	26	186 64	211	39,381 04
Nov. 1898	27	175 93	340	59,816 20
May 1899	28	165 62	322	53,329 84
Nov. 1899	29	155 58	265	41,228 70
May 1900	30	145 83	202	29,457 66
Nov. 1900	31	136 32	418	56,981 76
May 1901	32	127 04	257	32,649 28
Nov. 1901	33	118 01	292	34,458 92
May 1902	34	109 18	293	31,989 74
Nov. 1902	35	100 59	433	43,555 47
May 1903	36	92 19	454	41,854 26
Nov. 1903	37	84 00	301	25,284 00
May 1904	38	76 02	505	38,390 10
Nov. 1904	39	68 22	485	33,086 70
May 1905	40	60 62	546	33,098 52
Nov. 1905	41	53 20	545	28,994 00
May 1906	42	45 96	666	30,609 36
Nov. 1906	43	38 90	469	18,244 10
May 1907	44	32 01	814	26,056 14
Nov. 1907	45	25 29	570	14,415 30
May 1908	46	18 73	1,485	27,814 06
Nov. 1908	47	12 33	766	9,432 45
May 1909	48	6 09	1,148	6,991 32
Dues paid in advance				478 00
				<u>\$827,158 95</u>
Dues capital				\$677,373 00
Profits capital				143,534 76
Unpaid dues				6,235 00
Suspense				16 19
				<u>\$827,158 95</u>

DATE OF EXAMINATION, September 20, 21.

QUINCY CO-OPERATIVE BANK, QUINCY.**1372 HANCOCK STREET.**

Incorporated April 17, 1889. Began business May 7, 1889.

JOHN F. WELCH, *President.* RICHARD D. CHASE, *Secretary.* RICHARD D. CHASE, *Treasurer.**Board of Directors:* D. L. F. CHASE, F. W. CRANE, J. W. DENNEN, G. H. FIELD, JOHN HARKINS, E. C. HULTMAN, PERRY LAWTON, ALBERT NELSON, J. G. ROBERTS, SIMEON SCAMMELL, J. A. SEDGWICK, E. W. SHEPPARD, H. O. STUDLEY, F. E. TUPPER, W. S. WILLIAMS, J. F. YOUNG.*Security Committee:* G. H. FIELD, SIMEON SCAMMELL, F. E. TUPPER.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$411,528 00	Dues capital	\$369,047 00
Loans on shares	21,177 00	Profits capital	73,879 74
Common form mortgages	3,100 00	Guaranty fund	2,303 00
Unpaid interest	1,392 92	Surplus	4,880 17
Unpaid premiums	2 70	Forfeited share account	212 86
Unpaid fines	230 50		
Personal accounts	204 46		
Cash	12,687 19		
	<u>\$450,323 77</u>		<u>\$450,323 77</u>

Shares.		Membership.	
Issued during year	2,053	Added during year	231
Withdrawn during year	729	Withdrawn during year	90
Forfeited during year	5	Members Oct. 30, 1909	1,070
Retired during year	40	Borrowers Oct. 30, 1909	300
Matured during year	189		
In force Oct. 30, 1909	7,784		
Pledged Oct. 30, 1909	2,622		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

281 *real estate loans* (average, \$1,464.51 each; average rate, 5.27%): 5%, \$248,503; 5½%, \$2,400; 6%, \$108,100; 6½%, \$2,950; 7%, \$39,075; 7½%, \$2,000; 8%, \$2,300; 8½%, \$6,200.
 92 *share loans* (average, \$230.18 each; average rate, 5.42%): 5%, \$6,721; 5½%, \$60; 6%, \$11,410; 6½%, \$2,445; 7%, \$275; 7½%, \$266.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,480.00	\$491.43	\$1,971.43
Cost per \$1,000 of assets	3.29	1.09	4.38

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$91,014 00
Real estate loans eliminated by maturity of shares	17,500 00
Real estate loans repaid	33,300 00
Share loans repaid	8,802 00
Interest	22,600 63
Premiums	32 18
Fines	1,006 48
Transfer fees	3 75
Withdrawal profits	915 02
Forfeited profits	5 29
Forfeited share account	205 86
Profits capital	02
Cash on hand Oct. 31, 1908	13,560 68

\$188,945 77

DISBURSEMENTS.	
Dues capital withdrawn	\$25,623 00
Dues capital forfeited	190 00
Dues capital retired	5,605 00
Dues capital matured	27,211 00
Profits capital withdrawn	3,659 78
Profits capital forfeited	21 15
Profits capital retired	2,078 80
Profits capital matured	10,828 83
Real estate loans	86,541 00
Share loans	12,223 00
Interest	105 01
Temporary expense	1,971 43
Personal accounts	204 46
Fines	12
Cash on hand Oct. 30, 1909	12,687 19

\$188,945 77**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	18	\$200 92	139	\$27,927 88
May 1898	19	189 60	79	14,978 40
Nov. 1898	20	178 67	82	14,650 94
May 1899	21	168 05	122	20,502 10
Nov. 1899	22	157 71	138	21,763 98
May 1900	23	147 72	158	23,339 76
Nov. 1900	24	137 98	190	26,218 20
May 1901	25	128 52	90	11,566 80
Nov. 1901	26	119 27	196	23,378 92
May 1902	27	110 30	135	14,890 50
Nov. 1902	28	101 54	236	23,963 44
May 1903	29	93 01	331	30,788 31
Nov. 1903	30	84 72	243	20,586 96
May 1904	31	76 63	198	15,172 74
Nov. 1904	32	68 73	224	15,395 52
May 1905	33	61 04	369	22,523 76
Nov. 1905	34	53 53	405	21,679 65
May 1906	35	46 23	480	22,190 40
Nov. 1906	36	39 10	410	16,031 00
May 1907	37	32 15	475	15,271 25
Nov. 1907	38	25 36	537	13,618 32
May 1908	39	18 76	629	11,800 04
Nov. 1908	40	12 34	873	10,772 82
May 1909	41	6 09	1,045	6,364 05

Dues paid in advance . . . 304 00

\$445,673 74

Dues capital	\$369,047 00
Profits capital	73,879 74
Unpaid dues	2,747 00

\$445,673 74

DATE OF EXAMINATION, July 2.

RANDOLPH CO-OPERATIVE BANK, RANDOLPH.**MAIN STREET.**

Incorporated January 29, 1889. Began business February 7, 1889.

FRANKLIN W. HAYDEN, *President.*

PATRICK H. McLAUGHLIN, *Secretary.*

PATRICK H. McLAUGHLIN, *Treasurer.*

Board of Directors: PETER CASEY, JAMES FARDY, J. H. FIELD, F. W. HAYDEN, C. D. HILL, A. H. HOLBROOK, EDWARD LONG, F. D. MCCARTY, P. H. McLAUGHLIN, R. E. O'BRIEN, P. J. RILEY, J. K. WILLARD.

Security Committee: F. W. HAYDEN, P. H. McLAUGHLIN, R. E. O'BRIEN.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$76,950 00	Dues capital	\$65,144 00
Loans on shares	2,540 00	Profits capital	10,790 43
Unpaid interest	277 75	Guaranty fund	1,532 86
Unpaid fines	19 50	Surplus	2,167 20
Temporary expense account	83 75	Interest	1,220 05
Cash	1,011 76	Fines	25 96
		Withdrawal profits	2 26
	<u>\$80,882 76</u>		<u>\$80,882 76</u>

Shares.		Membership.	
Issued during year	251	Added during year	37
Withdrawn during year	99	Withdrawn during year	28
Retired during year	52	Members Oct. 30, 1909	246
Matured during year	11	Borrowers Oct. 30, 1909	74
In force Oct. 30, 1909	1,404		
Pledged Oct. 30, 1909	498		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans, October 30, 1909.

62 *real estate loans* (average, \$1,241.12 each; average rate, 6%): 6%, \$76,950.
22 *share loans* (average, \$115.45 each; average rate, 6%): 6%, \$2,540.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$300.00	\$71.21	\$371.21
Cost per \$1,000 of assets	3.71	.88	4.59

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$16,561 00
Real estate loans eliminated by maturity of shares	2,050 00
Real estate loans repaid	4,700 00
Share loans repaid	825 00
Interest	4,638 75
Premiums	2 70
Fines	96 03
Withdrawal profits	22 58
Retired share account	7,256 48
Cash on hand Oct. 31, 1908	736 75
	\$36,789 29
DISBURSEMENTS.	
Dues capital withdrawn	\$3,830 00
Dues capital retired	5,632 00
Dues capital matured	1,579 00
Profits capital withdrawn	564 54
Profits capital retired	1,624 48
Profits capital matured	647 82
Real estate loans	12,600 00
Share loans	1,670 00
Interest	2 00
Temporary expense	371 21
Retired share account	7,256 48
Cash on hand Oct. 30, 1909	1,011 76
	\$36,789 29

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1899	21	\$172 89	9	\$1,556 01
Aug. 1899	22	162 35	6	974 10
Feb. 1900	23	152 16	14	2,130 24
Aug. 1900	24	142 24	6	853 44
Feb. 1901	25	132 61	41	5,437 01
Aug. 1901	26	123 32	64	7,392 48
Feb. 1902	27	114 11	68	7,759 48
Aug. 1902	28	105 18	27	2,339 86
Feb. 1903	29	96 61	66	6,376 26
Aug. 1903	30	88 18	53	5,114 44
Feb. 1904	31	79 99	57	4,559 43
Aug. 1904	32	72 02	92	6,625 84
Feb. 1905	33	64 25	46	2,955 50
Aug. 1905	34	56 68	56	3,174 08
Feb. 1906	35	49 32	65	3,205 80
Aug. 1906	36	42 15	44	1,854 80
Feb. 1907	37	35 18	115	4,045 70
Aug. 1907	38	28 39	104	2,952 56
Feb. 1908	39	21 78	115	2,504 70
Aug. 1908	40	15 35	132	2,026 20
Feb. 1909	41	9 09	130	1,181 70
Aug. 1909	42	3 00	89	267 00
Dues paid in advance				31 00
				\$76,317 43
Dues capital				\$65,144 00
Profits capital				10,790 43
Unpaid dues				383 00
				\$76,317 43

DATE OF EXAMINATION, August 26.

READING CO-OPERATIVE BANK, READING.

CORNER OF HAVEN AND MAIN STREETS.

Incorporated November 27, 1886. Began business December 6, 1886.

EDWARD H. PALMER, *President*. HARRY P. BOSSON, *Secretary*. EDGAR N. HUNT, *Treasurer*.

Board of Directors: L. M. BANCROFT, J. H. CARLETON, A. P. FRENCH, H. R. JOHNSON, JAMES MCKAY, M. E. NICHOLS, S. A. PARKER, F. M. SMITH, M. A. STONE.

Security Committee: L. M. BANCROFT, H. R. JOHNSON, S. A. PARKER.

Regular meetings for receipt of moneys the Tuesday following the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$291,095 00	Dues capital	\$254,081 00
Less amount due	4,400 00	Profits capital	45,592 38
	\$286,695 00	Guaranty fund	3,500 00
Loans on shares	5,360 00	Surplus	5,683 75
Common form mortgages	2,450 00	Forfeited share account	75 50
Cash	14,427 63		
	<u>\$306,932 63</u>		<u>\$306,932 63</u>

Shares.		Membersh p.	
Issued during year	1,412	Added during year	102
Withdrawn during year	1,007	Withdrawn during year	73
Forfeited during year	16	Members Oct. 30, 1909	710
Matured during year	102	Borrowers Oct. 30, 1909	211
In force Oct. 30, 1909	5,273		
Pledged Oct. 30, 1909	1,543		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years; after 5 years, none.

Rates and Averages on Loans, October 30, 1909.

191 *real estate loans* (average, \$1,501.02 each; average rate, 5.70%): 5%, \$91,750; 5½%, \$2,000; 6%, \$187,065; 6.30%, \$7,780; 6½%, \$12,600; 6¾%, \$3,500; 6¾%, \$2,000.
 20 *share loans* (average, \$268 each; average rate, 5.72%): 5%, \$2,140; 6%, \$1,600; 6½%, \$1,020; 6¾%, \$350; 7½%, \$250.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$735.00	\$802.48	\$1,537.48
Cost per \$1,000 of assets	2.38	2.60	4.98

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$62,420 00
Real estate loans eliminated by foreclosure	1,500 00
Real estate loans eliminated by maturity of shares	1,250 00
Real estate loans repaid	43,205 00
Share loans repaid	4,060 00
Uncompleted mortgage loans	12,900 00
Mortgages	7,900 00
Real estate by foreclosure	1,003 46
Interest	16,848 10
Premiums	33 10
Fines	594 42
Transfer fees	3 75
Withdrawal profits	228 63
Forfeited share account	264 54
Insurance	25 00
Cash on hand Oct. 31, 1908	7,836 47
	\$160,072 47

DISBURSEMENTS.	
Dues capital withdrawn	\$39,378 00
Dues capital forfeited	726 00
Dues capital matured	15,305 00
Profits capital withdrawn	5,820 90
Profits capital forfeited	100 74
Profits capital matured	5,213 01
Real estate loans	60,650 00
Share loans	2,965 00
Uncompleted mortgage loans	12,600 00
Real estate by foreclosure	1,003 46
Interest	7 00
Temporary expense	1,537 48
Forfeited share account	338 25
Cash on hand Oct. 30, 1909	14,427 63
	\$160,072 47

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	22	\$201 56	53	\$10,682 68
Nov. 1897	23	191 07	70	13,374 90
May 1898	24	180 91	47	8,502 77
Nov. 1898	25	171 00	87	14,877 00
May 1899	26	161 32	86	13,873 52
Nov. 1899	27	151 86	109	16,552 74
May 1900	28	142 68	105	14,981 40
Nov. 1900	29	133 71	129	17,248 59
May 1901	30	124 91	100	12,491 00
Nov. 1901	31	116 31	107	12,445 17
May 1902	32	107 84	157	16,930 88
Nov. 1902	33	99 47	96	9,549 12
May 1903	34	91 29	136	12,415 44
Nov. 1903	35	83 27	130	10,825 10
May 1904	36	75 45	118	8,903 10
Nov. 1904	37	67 78	169	11,454 82
May 1905	38	60 30	251	15,135 30
Nov. 1905	39	52 98	267	14,145 66
May 1906	40	45 82	350	16,037 00
Nov. 1906	41	38 81	315	12,225 15
May 1907	42	31 95	422	13,482 90
Nov. 1907	43	25 25	315	7,953 75
May 1908	44	18 70	420	7,854 00
Nov. 1908	45	12 31	529	6,511 99
May 1909	46	6 08	705	4,286 40

Dues paid in advance . . . 164 00

\$302,904 88

Dues capital	\$254,081 00
Profits capital	45,592 38
Unpaid dues	3,224 00
Suspense dues	7 00

\$302,904 88

DATE OF EXAMINATION, July 27.

RELIANCE CO-OPERATIVE BANK, CAMBRIDGE.**13 DUNSTER STREET.**

Incorporated July 16, 1889. Began business July 16, 1889.

HERMAN BIRD, President. EDWARD W. WHITE, Secretary. EDWARD W. WHITE, Treasurer.**Board of Directors:** M. C. BEEDLE, F. L. BEUNKE, HERMAN BIRD, O. H. BROCK, W. P. BROWN, ROBERT BUTTERWORTH, A. S. K. CLARK, W. J. GREENE, C. P. KEITH, W. H. LERNED, G. M. NASH, C. H. THOMAS, W. C. WARDWELL, E. W. WHITE.**Security Committee:** M. C. BEEDLE, F. L. BEUNKE, HERMAN BIRD, O. H. BROCK, ROBERT BUTTERWORTH.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$598,775 00	Dues capital	\$576,262 00
Loans on shares	60,265 00	Profits capital	95,935 04
Common form mortgages	9,559 22	Guaranty fund	6,750 00
Unpaid interest	1,816 89	Surplus	2,533 49
Unpaid fines	141 91	Interest	2,992 54
Permanent expense account	415 57	Fines	74 38
Temporary expense account	201 35	Transfer fees	25
Insurance and taxes paid	216 55	Withdrawal profits	59 36
Mortgage balance	112 24	Forfeited share account	2,495 48
Cash	15,598 81		
	<u>\$687,102 54</u>		<u>\$687,102 54</u>

Shares.		Membership.	
Issued during year	2,925	Added during year	335
Withdrawn during year	2,244	Withdrawn during year	258
Forfeited during year	62	Members Oct. 30, 1909	1,487
Matured during year	203	Borrowers Oct. 30, 1909	408
In force Oct. 30, 1909	12,750		
Pledged Oct. 30, 1909	4,392		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series over 5 years old.

Rates and Averages on Loans, October 30, 1909.

254 *real estate loans* (average, \$2,357.37 each; average rate, 5.05%): 5%, \$537,525; 5.10%, \$8,600; 5.20%, \$6,500; 5.30%, \$4,000; 5.40%, \$6,950; 5.50%, \$11,800; 5.70%, \$11,000; 6%, \$12,400.

362 *share loans* (average, \$166.47 each; average rate, 5.14%): 5%, \$49,325; 5.50%, \$5,080; 6%, \$5,860.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,787.00	\$998.28	\$2,785.28
Cost per \$1 000 of assets	2.60	1.45	4.05

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$147,712 00
Real estate loans eliminated by foreclosure	7,200 00
Real estate loans eliminated by maturity of shares	7,100 00
Real estate loans repaid	52,950 00
Share loans repaid	17,768 00
Mortgages	356 60
Real estate by foreclosure	11,038 60
Interest	32,969 03
Fines	719 09
Transfer fees	2 75
Withdrawal profits	1,204 49
Forfeited share account	330 32
Mortgage balance	55 00
Insurance and taxes paid	285 89
Cash on hand Oct. 31, 1908	11,696 69
	\$291,388 46

DISBURSEMENTS.	
Dues capital withdrawn	\$72,705 00
Dues capital forfeited	2,168 00
Dues capital matured	27,841 00
Profits capital withdrawn	9,582 74
Profits capital forfeited	433 44
Profits capital matured	10,848 19
Real estate loans	115,721 69
Share loans	26,897 00
Real estate by foreclosure	6,238 39
Temporary expense	2,697 93
Permanent expense	87 18
Forfeited share account	27 41
Mortgage balance	167 24
Insurance and taxes paid	374 44
Cash on hand Oct. 30, 1909	15,598 81
	\$291,388 46

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1898	18	\$190 47	168	\$31,998 96
July 1898	19	179 88	132	23,744 16
Jan. 1899	20	169 59	191	32,391 69
July 1899	21	159 61	132	21,068 52
Jan. 1900	22	149 87	252	37,767 24
July 1900	23	140 40	126	17,690 40
Jan. 1901	24	131 16	308	40,397 28
July 1901	25	122 15	217	26,506 55
Jan. 1902	26	113 36	375	42,510 00
July 1902	27	104 79	257	26,931 03
Jan. 1903	28	96 44	467	45,037 48
July 1903	29	88 27	228	20,125 56
Jan. 1904	30	80 27	442	35,479 34
July 1904	31	72 48	360	26,092 80
Jan. 1905	32	64 89	747	48,472 83
July 1905	33	57 44	339	19,472 16
Oct. 1905	34	53 80	194	10,437 20
Jan. 1906	35	50 19	365	18,319 35
Apr. 1906	36	46 64	283	13,199 12
July 1906	37	43 12	395	17,032 40
Oct. 1906	38	39 65	230	9,119 50
Jan. 1907	39	36 21	661	23,934 81
Apr. 1907	40	32 84	258	8,472 72
July 1907	41	29 48	426	12,558 48
Oct. 1907	42	26 16	499	13,053 84
Jan. 1908	43	22 89	642	14,695 38
Apr. 1908	44	19 66	403	7,922 98
July 1908	45	16 46	510	8,394 60
Oct. 1908	46	13 29	549	7,296 21
Jan. 1909	47	10 16	696	7,071 36
Apr. 1909	48	7 07	697	4,927 79
July 1909	49	4 02	616	2,476 32
Oct. 1909	50	1 00	585	585 00

Dues paid in advance	237 00
	\$675,420 06

Dues capital	\$576,262 00
Profits capital	95,935 04
Unpaid dues	3,215 00
Suspense profits	8 02
	\$675,420 06

DATE OF EXAMINATION, April 18.

REVERE CO-OPERATIVE BANK, REVERE.**356 BROADWAY.**

Incorporated October 1, 1901. Began business October 14, 1901.

ALBERT S. BURNHAM, President. ABERDEEN H. CHILD, Secretary. ABERDEEN H. CHILD, Treasurer.**Board of Directors:** W. G. BOND, A. F. CORNELL, H. J. CORNELL, A. B. CURTIS, G. A. DALRYMPLE, T. F. DRISCOLL, H. W. DUDLEY, H. A. HOWLAND, J. W. GLOVER, J. S. HODGE, H. R. LAWLOR, E. K. NEWELL, H. T. WING.**Security Committee:** A. S. BURNHAM, A. B. CURTIS, T. F. DRISCOLL, H. R. LAWLOR, G. H. TILTON.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate,	\$55,300 00	Dues capital,	\$54,787 00
Loans on shares	2,775 00	Profits capital,	7,571 31
Unpaid fines	11 24	Guaranty fund	123 18
Permanent expense account	72 23	Surplus	1,068 45
Cash	5,398 47	Forfeited share account	7 00
	<u>\$63,556 94</u>		<u>\$63,556 94</u>

Shares.		Membership.	
Issued during year	404	Ad'ed during year	78
Withdrawn during year	209	Withdrawn during year	44
In force Oct. 30, 1909	1,392	Members Oct. 30, 1909	213
Pledged Oct. 30, 1909	499	Borrowers Oct. 30, 1909	53
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series under 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 30, 1909.

39 *real estate loans* (average, \$1,417.94 each; average rate, 5.60%): 5%, \$19,200; 5½%, \$4,400; 5¾%, \$12,800; 5¼%, \$800; 6%, \$15,200; 6½%, \$2,600; 8%, \$300.

26 *share loans* (average, \$106.73 each; average rate, 5.52%): 5%, \$850; 5½%, \$150; 5¾%, \$625; 5¼%, \$125; 6%, \$1,025.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$236.67	\$102.93	\$339.60
Cost per \$1,000 of assets	3.72	1.62	5.34

**Receipts and Disbursements, Year ending
October 30, 1908.**

RECEIPTS.	
Dues capital,	\$16,351 00
Real estate loans repaid	3,250 00
Share loans repaid	1,750 00
Interest	3,170 04
Fines	82 43
Transfer fees	2 25
Withdrawal profits	130 22
Forfeited share account	7 00
Cash on hand Oct. 31, 1908	1,333 51

\$26,076 45

DISBURSEMENTS.	
Dues capital withdrawn	\$7,604 00
Profits capital withdrawn	827 38
Real estate loans	10,800 00
Share loans	1,100 00
Temporary expense	339 60
Forfeited share account	7 00
Cash on hand Oct. 30, 1909,	5,398 47

\$26,076 45**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1901	1	\$118 03	156	\$18,412 68
May 1902	2	108 04	21	2,268 84
Nov. 1902	3	99 64	42	4,184 88
May 1903	4	91 45	24	2,194 80
Nov. 1903	5	83 39	34	2,835 26
May 1904	6	75 43	14	1,056 02
Nov. 1904	7	67 86	89	6,039 54
May 1905	8	60 33	78	4,705 74
Nov. 1905	9	52 98	48	2,543 04
May 1906	10	45 78	73	3,341 94
Nov. 1906	11	38 77	98	3,799 46
May 1907	12	31 82	76	2,418 32
Nov. 1907	13	25 14	120	3,016 80
May 1908	14	18 69	115	2,149 35
Nov. 1908	15	12 32	193	2,377 76
May 1909	16	6 08	211	1,282 88

Dues paid in advance 63 00

\$62,690 31

Dues capital	\$54,787 00
Profits capital	7,571 31
Unpaid dues	332 00

\$62,690 31

DATE OF EXAMINATION, February 24.

ROGER CONANT CO-OPERATIVE BANK, SALEM.

39 CHURCH STREET.

Incorporated November 9, 1894. Began business November 13, 1894.

VINCENT S. PETERSON, *President*. CARL F. A. MORSE, *Secretary*. CARL F. A. MORSE, *Treasurer*.

Board of Directors: G. L. ALLEN, R. B. BUCKHAM, G. W. CREESY, W. S. FELTON, E. L. MILLETT,
C. F. A. MORSE, V. S. PETERSON, R. A. STANLEY, B. R. SYMONDS, F. F. TIERNEY, G. A.
WILKINS, E. F. WOODMAN.

Security Committee: R. B. BUCKHAM, G. W. CREESY, V. S. PETERSON, P. F. TIERNEY, G. A.
WILKINS.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$175,720 00	Dues capital	\$154,414 00
Less amount due	200 00	Profits capital	26,160 03
	<u>\$175,520 00</u>	Guaranty fund	1,250 00
Loans on shares	3,511 00	Surplus	7,368 16
Unpaid interest	1,324 85	Forfeited share account	21 00
Cash	8,857 34		
	<u><u>\$189,213 19</u></u>		<u><u>\$189,213 19</u></u>

Shares.		Membership.	
Issued during year	819	Added during year	78
Withdrawn during year	949	Withdrawn during year	100
Forfeited during year	9	Members Oct. 30, 1909	514
Matured during year	66	Borrowers Oct. 30, 1909	143
In force Oct. 30, 1909	3,436		
Pledged Oct. 30, 1909	1,045		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years; 10% from 5 to 10 years; after 10 years, none.

Rates and Averages on Loans, October 30, 1909.

126 real estate loans (average, \$1,394.60 each; average rate, 6.02%): 6%, \$162,270; 6.30%, \$13,250.
17 share loans (average, \$206.53 each; average rate, 6%): 6%, \$3,511.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$630.10	\$170.03	\$800.13
Cost per \$1,000 of assets	3.33	.90	4.23

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$42,354 00
Real estate loans eliminated by foreclosure	1,750 00
Real estate loans eliminated by maturity of shares	400 00
Real estate loans repaid	32,975 00
Share loans repaid	2,808 00
Uncompleted mortgage loans	2,400 00
Real estate by foreclosure	2,095 74
Interest	10,873 23
Premiums	45 65
Fines	183 26
Transfer fees	1 50
Withdrawal profits	579 88
Forfeited profits	4 12
Forfeited share account	145 74
Cash on hand Oct. 31, 1908	8,789 86
	<u>\$105,405 98</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$31,842 00
Dues capital forfeited	135 00
Dues capital matured	9,534 00
Profits capital withdrawn	4,178 77
Profits capital forfeited	16 54
Profits capital matured	3,700 50
Real estate loans	39,770 00
Share loans	2,105 00
Uncompleted mortgage loans	2,200 00
Real estate by foreclosure	2,095 74
Interest	25 22
Temporary expense	800 13
Forfeited share account	145 74
Cash on hand Oct. 30, 1909	8,857 34
	<u>\$105,405 98</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	7	\$199 31	24	\$4,783 44
May 1898	8	188 10	26	4,890 60
Nov. 1898	9	177 19	23	4,075 37
May 1899	10	166 62	38	6,331 56
Nov. 1899	11	156 35	55	8,599 25
May 1900	12	146 39	54	7,905 06
Nov. 1900	13	136 69	81	11,071 89
May 1901	14	127 31	13	1,655 03
Nov. 1901	15	118 18	88	10,399 84
May 1902	16	109 31	34	3,716 54
Nov. 1902	17	100 67	58	5,838 86
May 1903	18	92 23	77	7,101 71
Nov. 1903	19	84 02	126	10,586 52
May 1904	20	76 02	97	7,373 94
Nov. 1904	21	68 20	219	14,935 80
May 1905	22	60 60	227	13,756 20
Nov. 1905	23	53 18	266	14,145 88
May 1906	24	45 95	218	10,017 10
Nov. 1906	25	38 98	206	8,009 28
May 1907	26	31 99	270	8,637 30
Nov. 1907	27	25 27	375	9,476 25
May 1908	28	18 72	144	2,695 68
Nov. 1908	29	12 33	335	4,130 55
May 1909	30	6 09	382	2,326 38

Dues paid in advance 321 00

\$182,781 03

Dues capital \$154,414 00
 Profits capital 26,160 03
 Unpaid dues 2,207 00

\$182,781 03

DATE OF EXAMINATION, June 1.

ROSLINDALE CO-OPERATIVE BANK, BOSTON.**806 SOUTH STREET, ROSLINDALE.**

Incorporated March 7, 1898. Began business April 20, 1898.

ISAIAH B. HAMBLEN, *President.* EDWIN A. BABB, *Secretary.* EDWIN A. BABB, *Treasurer.**Board of Directors:* E. A. BABB, G. W. P. BABB, H. H. COLE, J. H. EATON, I. B. HAMBLEN, A. P. HODGON, H. F. HUNTER, F. P. KNAPP, H. A. SCHMIDT, A. K. SPAULDING, SERIAH STEVENS, F. P. WOODMAN.*Security Committee:* G. W. P. BABB, I. B. HAMBLEN, A. P. HODGON.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$81,800 00	Dues capital	\$75,727 00
Loans on shares	7,350 00	Profits capital	12,735 33
Unpaid interest	234 84	Guaranty fund	670 33
Unpaid fines	30 42	Surplus	1,804 50
Temporary expense account	39 25	Interest	749 13
Cash	2,324 51	Fines	58 60
		Transfer fees	25
		Withdrawal profits	33 88
		Forfeited share account	2 00
	<u>\$91,779 02</u>		<u>\$91,779 02</u>

Shares.		Membership.	
Issued during year	795	Added during year	94
Withdrawn during year	499	Withdrawn during year	56
In force Oct. 30, 1909	1,927	Members Oct. 30, 1909	302
Pledged Oct. 30, 1909	653	Borrowers Oct. 30, 1909	76
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans, October 30, 1909.

49 *real estate loans* (average, \$1,669.38 each; average rate, 5.41%): 5%, \$75,700; 5½%, \$5,500; 6%, \$600.

56 *share loans* (average, \$131.25 each; average rate, 5.01%): 5%, \$7,300; 6%, \$50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$150.00	\$206.42	\$356.42
Cost per \$1,000 of assets	1.63	2.25	3.88

**Receipts and Disbursements, Year ending
October 30, 1909.**

Reconcilia

RECEIPTS		Date of Issue.
Dues capital	\$20,463 00	Apr. 1898
Real estate loans repaid	13,600 00	Oct. 1898
Share loans repaid	4,900 00	Apr. 1899
Interest	4,685 18	Oct. 1899
Fines	187 80	Oct. 1900
Transfer fees	435 55	Apr. 1900
Withdrawal profits	1,712 25	Oct. 1901
Cash on hand Oct. 31, 1908	<u>1,712 25</u>	Oct. 1901
	<u>\$45,984 36</u>	Apr. 1902
		Oct. 1902
		Apr. 1903
		Oct. 1903
		Apr. 1904
		Oct. 1904
		Apr. 1905
		Oct. 1905
		Apr. 1906
		Oct. 1906
		Apr. 1907
		Oct. 1907
		Apr. 1908
		Oct. 1908
		Apr. 1909
		Oct. 1909
DISBURSEMENTS.		
Dues capital withdrawn	\$16,775 00	
Profits capital withdrawn	2,178 43	
Real estate loans	21,100 00	
Share loans	3,250 00	
Temporary expense	358 42	
Forfeited share account	2 00	
Cash on hand Oct. 30, 1909	<u>2,324 51</u>	
	<u>\$45,984 36</u>	
		Dues paid in
		Dues capital
		Profits capital
		Unpaid dues

DATE OF EXAMINATION, February 23, 24.

ROXBURY CO-OPERATIVE BANK, BOSTON.**1117 COLUMBUS AVENUE (ROXBURY DISTRICT).**

Incorporated October 3, 1889. Began business November 1, 1889.

FREDERIC W. RUGG, President. FREDERICK W. KLEMM, Secretary. JOSEPH ENGEL, Treasurer.**Board of Directors:** FREDERICK BLEILER, W. S. COLE, J. W. COLGAN, M. J. COLLINS, GEORGE FINNERAN, T. F. HUNT, A. M. LEONARD, CHARLES LIPPLER, J. S. MAHONY, J. F. MUNGOVAN, FRANK TUCKER, R. A. WATSON.**Security Committee:** W. S. COLE, J. W. COLGAN, GEORGE FINNERAN, R. A. WATSON.

Regular meetings for receipt of moneys the first business day of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$368,114 00	Dues capital	\$319,372 00
Loans on shares	13,189 00	Profits capital	56,572 57
Unpaid interest	1,163 87	Guaranty fund	6,200 00
Unpaid fines	65 88	Surplus	4,054 06
Cash	3,916 88	Forfeited share account	251 00
	<u>\$386,449 63</u>		<u>\$386,449 63</u>

Shares.		Membership.	
Issued during year	1,845	Added during year	177
Withdrawn during year	1,272	Withdrawn during year	130
Forfeited during year	57	Members Oct. 30, 1909	698
Matured during year	133	Borrowers Oct. 30, 1909	172
In force Oct. 30, 1909	7,068		
Pledged Oct. 30, 1909	2,347		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 30, 1909.

130 *real estate loans* (average, \$2,831.64 each; average rate, 5.09%): 5%, \$299,914; 5½%, \$68,200.
 42 *share loans* (average, \$314.02 each; average rate, 5.78%): 5%, \$1,800; 5½%, \$2,450; 6%, \$9,139.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,400.00	\$311.34	\$1,711.34
Cost per \$1,000 of assets	3.62	.81	4.43

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$84,008 00
Real estate loans repaid	62,356 00
Share loans repaid	11,608 00
Interest	18,719 78
Fines	469 58
Transfer fees	3 75
Withdrawal profits	342 43
Forfeited profits	2 97
Temporary expense	120 00
Forfeited share account	399 57
Matured share account	26,048 18
Cash on hand Oct. 31, 1908	133 91
	<u>\$204,212 17</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$39,754 00
Dues capital forfeited	398 00
Dues capital matured	19,525 00
Profits capital withdrawn	6,411 61
Profits capital forfeited	14 91
Profits capital matured	7,072 82
Real estate loans	78,250 00
Share loans	14,803 00
Interest	300 56
Temporary expense	1,831 34
Forfeited share account	222 77
Matured share account	30,960 45
Personal accounts	750 83
Cash on hand Oct. 30, 1909	3,916 88
	<u>\$204,212 17</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	17	\$196 87	49	\$9,646 63
May 1898	18	185 96	88	16,364 48
Nov. 1898	19	175 36	48	8,417 28
May 1899	20	165 09	88	14,527 92
Nov. 1899	21	155 11	185	28,695 35
May 1900	22	145 41	145	21,084 45
Nov. 1900	23	135 95	104	14,138 80
May 1901	24	126 71	126	15,965 46
Nov. 1901	25	117 70	115	13,535 50
May 1902	26	108 89	234	25,480 26
Nov. 1902	27	100 35	165	16,557 75
May 1903	28	91 97	170	15,634 90
Nov. 1903	29	83 82	142	11,902 44
May 1904	30	75 84	271	20,552 64
Nov. 1904	31	68 07	268	18,242 76
May 1905	32	60 48	285	17,236 80
Nov. 1905	33	53 08	398	21,125 84
May 1906	34	45 86	309	14,170 74
Nov. 1906	35	38 81	339	13,166 59
May 1907	36	31 94	538	17,183 72
Nov. 1907	37	25 23	677	17,080 71
May 1908	38	18 69	676	12,634 44
Nov. 1908	39	12 31	809	9,958 79
May 1909	40	6 08	829	5,040 32

Dues paid in advance 269 00

\$378,603 57

Dues capital \$319,372 00
 Profits capital 56,572 57
 Unpaid dues 2,659 00

\$378,603 57

DATE OF EXAMINATION, April 22, 23.

SALEM CO-OPERATIVE BANK, SALEM.**83 WASHINGTON STREET.**

Incorporated April 7, 1888. Began business April 13, 1888.

GEORGE W. PICKERING, President.**ALBERT C. MACKINTIRE, Secretary.****ALBERT C. MACKINTIRE, Treasurer.**

Board of Directors: REUBEN AREY, G. A. BODWELL, J. P. BROWNING, ROBIN DAMON, W. D. DENNIS, J. C. ENTWISLE, R. E. HILL, E. P. LANE, A. C. MACKINTIRE, G. W. PICKERING, G. W. PITMAN, H. E. REYNOLDS, S. H. WILKINS.

Security Committee: REUBEN AREY, G. W. PICKERING, S. H. WILKINS.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$600,405 00	Dues capital	\$526,525 00
Loans on shares	12,440 00	Profits capital	77,488 27
Real estate by foreclosure, etc.	3,057 99	Guaranty fund	6,595 85
Unpaid interest	1,715 25	Surplus	17,391 60
Unpaid premiums	1 45	Interest	3,040 16
Unpaid fines	237 04	Premiums	1 20
Temporary expense account	266 49	Fines	118 82
Cash	13,108 15	Transfer fees	50
		Withdrawal profits	67 81
		Forfeited share account	2 16
	<u>\$631,231 37</u>		<u>\$631,231 37</u>

Shares.		Membership.	
Issued during year	3,798	Added during year	434
Withdrawn during year	2,485	Withdrawn during year	287
Forfeited during year	13	Members Oct. 30, 1909	2,097
Matured during year	145	Borrowers Oct. 30, 1909	478
In force Oct. 30, 1909	14,473		
Pledged Oct. 30, 1909	3,518		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans, October 30, 1909.

469 *real estate loans* (average, \$1,280.18 each; average rate, 5.57%): 5%, \$90,500; 5½%, \$124,175; 5¾%, \$146,325; 6%, \$235,530; 6.30%, \$3,875.
 122 *share loans* (average, \$101.96 each; average rate, 5.85%): 5½%, \$1,570; 5¾%, \$1,305; 6%, \$9,565.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,260.00	\$2,220.34	\$3,480.34
Cost per \$1,000 of assets	2.00	3.52	5.52

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$161,148 00
Real estate loans eliminated by foreclosure	1,800 00
Real estate loans eliminated by maturity of shares	8,300 00
Real estate loans repaid	92,005 00
Share loans repaid	16,890 00
Real estate by foreclosure	84 19
Interest	32,930 78
Premiums	19 15
Fines	1,215 76
Transfer fees	6 00
Withdrawal profits	502 58
Forfeited share account	13 78
Surplus	3 23
Cash on hand Oct. 31, 1908	10,115 23
	<u>\$325,043 70</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$84,556 00
Dues capital forfeited	13 00
Dues capital matured	21,185 00
Profits capital withdrawn	11,818 88
Profits capital forfeited	1 04
Profits capital matured	7,834 29
Real estate loans	164,230 00
Share loans	14,465 00
Real estate by foreclosure	3,152 18
Interest	228 11
Temporary expense	3,480 34
Forfeited share account	178 65
Personal accounts	793 06
Cash on hand Oct. 30, 1909	13,108 15
	<u>\$325,043 70</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	20	\$198 87	49	\$9,744 63
Apr. 1898	21	187 82	57	10,705 74
Oct. 1898	22	177 10	61	10,803 10
Apr. 1899	23	166 73	57	9,503 61
Oct. 1899	24	156 61	84	13,155 24
Apr. 1900	25	146 83	218	32,008 94
Oct. 1900	26	137 31	109	14,966 79
Apr. 1901	27	128 04	161	20,814 44
Oct. 1901	28	119 01	196	23,325 96
Apr. 1902	29	110 19	369	40,660 11
Oct. 1902	30	101 58	246	24,988 68
Apr. 1903	31	93 20	321	29,917 20
Oct. 1903	32	85 00	287	24,395 00
Apr. 1904	33	77 00	416	32,032 00
Oct. 1904	34	69 21	480	33,220 80
Apr. 1905	35	61 61	525	32,345 25
Oct. 1905	36	54 19	598	32,405 62
Apr. 1906	37	46 96	892	41,888 32
Oct. 1906	38	39 89	1,020	40,687 80
Apr. 1907	39	33 00	1,212	39,996 00
Oct. 1907	40	26 28	1,191	31,299 48
Apr. 1908	41	19 72	1,218	24,018 96
Oct. 1908	42	13 32	1,435	19,114 20
Apr. 1909	43	7 08	1,855	13,133 40
Oct. 1909	44	1 00	1,416	1,416 00
Dues paid in advance				914 00
				<u>\$607,261 27</u>
Dues capital				\$526,525 00
Profits capital				77,458 27
Unpaid dues				3,248 00
				<u>\$607,261 27</u>

DATE OF EXAMINATION, April 27, 28.

SANDWICH CO-OPERATIVE BANK, SANDWICH.**JARVIS STREET.**

Incorporated October 1, 1885. Began business December 15, 1885.

E. B. HOWLAND, President.**FLETCHER CLARK, Secretary.****FLETCHER CLARK, Treasurer.**

Board of Directors: E. S. CLARK, FLETCHER CLARK, C. G. ELLIS, E. W. HAINES, W. H. HEWINS,
J. R. HOLWAY, E. B. HOWLAND, E. S. S. KEITH, T. F. KELLEHER, C. H. MOOERS, A. R.
POPE, E. S. TALBOT.

Security Committee: C. G. ELLIS, J. R. HOLWAY, A. R. POPE.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$143,375 00	Dues capital	\$137,797 00
Less amount due	2,387 50	Profits capital	21,343 90
	\$140,987 50	Guaranty fund	422 75
Loans on shares	2,950 00	Surplus	846 18
Real estate by foreclosure, etc.	4,877 64	Interest	5,425 18
Unpaid interest	1,020 26	Fines	255 28
Unpaid fines	116 74	Transfer fees	75
Temporary expense account	345 79	Withdrawal profits	75 72
Insurance and taxes paid	34 60	Forfeited share account	383 94
Furniture and fixtures	300 00	Rent	85 00
Real estate sale by agreement	1,963 20		
Cash,	14,239 95		
	\$166,635 68		\$166,635 68

Shares.		Membership.	
Issued during year	963	Adled during year	97
Withdrawn during year	708	Withdrawn during year	69
Forfeited during year	23	Members Oct. 30, 1909	537
Matured during year	15	Borrowers Oct. 30, 1909	176
In force Oct. 30, 1909	3,386		
Pledged Oct. 30, 1909	826		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 30, 1909.

166 *real estate loans* (average, \$849.32 each; average rate, 6.66%): 5%, \$13,300; 5½%, \$3,150; 5½%, \$3,400; 5½%, \$7,250; 6%, \$19,275; 6½%, \$1,250; 6½%, \$9,050; 6½%, \$13,825; 6½%, \$9,550; 7%, \$7,337.50; 7½%, \$16,100; 7½%, \$5,500; 7½%, \$7,550; 8%, \$11,350; 8½%, \$3,100; 8½%, \$1,050; 8½%, \$2,950; 10%, \$1,000.

10 *share loans* (average, \$295 each; average rate, 6.33%): 5%, \$650; 5½%, \$50; 6%, \$200; 6½%, \$400; 6½%, \$150; 6½%, \$700; 7%, \$500; 7.20%, \$100; 7½%, \$200.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$424.00	\$255.55	\$679.55
Cost per \$1,000 of assets	2.54	1.53	4.07

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$40,466 00
Real estate loans eliminated by maturity of shares	550 00
Real estate loans repaid	19,150 00
Share loans repaid	250 00
Uncompleted mortgage loans	6,200 00
Interest	9,544 02
Fines	422 44
Transfer fees	2 00
Withdrawal profits	203 28
Temporary expense	37 79
Forfeited share account	324 05
Rent	135 00
Insurance	19 00
Surplus	70
Cash on hand Oct. 31, 1908	13,956 24
	\$91,260 52

DISBURSEMENTS.	
Dues capital withdrawn	\$18,069 00
Dues capital forfeited	305 00
Dues capital matured	2,143 00
Profits capital withdrawn	2,002 64
Profits capital forfeited	31 53
Profits capital matured	922 26
Real estate loans	44,950 00
Share loans	1,300 00
Uncompleted mortgage loans	4,312 50
Real estate sale by agreement	1,963 20
Interest	1 80
Temporary expense	717 34
Forfeited share account	159 39
Profits capital	70
Taxes	99
Insurance	43 10
Cash on hand Oct. 30, 1909	14,239 95
	\$91,260 52

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1897	25	\$199 36	5	\$996 80
May 1898	26	190 06	9	1,710 45
Nov. 1898	27	179 16	35	6,270 60
May 1899	28	168 55	22	3,708 10
Nov. 1899	29	158 21	59	9,334 39
May 1900	30	148 12	64	9,479 68
Nov. 1900	31	138 26	29	3,594 76
May 1901	32	128 66	29	3,731 14
Nov. 1901	33	119 27	35	4,174 45
May 1902	34	110 14	12	1,321 68
Nov. 1902	35	101 21	154	15,586 34
May 1903	36	92 52	122	11,287 44
Nov. 1903	37	84 08	110	9,248 80
May 1904	38	75 89	47	3,566 83
Nov. 1904	39	67 94	71	4,823 74
May 1905	40	60 22	54	3,251 88
Nov. 1905	41	52 72	304	16,026 88
May 1906	42	45 44	233	10,587 52
Nov. 1906	43	38 37	362	13,889 94
May 1907	44	31 51	190	5,986 90
Nov. 1907	45	24 85	366	9,096 10
May 1908	46	18 38	286	5,256 68
Nov. 1908	47	12 10	368	4,452 80
May 1909	48	6 00	423	2,538 00

Dues paid in advance	388 00
	\$160,308 90

Dues capital	\$137,797 00
Profits capital	21,343 90
Unpaid dues	1,168 00
	\$160,308 90

DATE OF EXAMINATION, August 3.

SECURITY CO-OPERATIVE BANK, BROCKTON.**87 MAIN STREET.**

Incorporated December 17, 1877. Began business December 20, 1877.

BRADFORD E. JONES, *President*. GRANT D. ANTHONY, *Secretary*. GRANT D. ANTHONY, *Treasurer*.

Board of Directors: C. R. BARRETT, O. B. BRAY, J. T. CORCORAN, SAMUEL GOODWIN, J. W. HALL, S. M. HAYWARD, EMBERT HOWARD, KENNETH MCLEOD, J. B. NYE, F. H. PACKARD, A. P. POOLE, H. A. POOLE, E. F. POPE, G. A. THATCHER, E. M. THOMPSON, E. T. VINAL, H. E. WILLIAMS, B. B. WINSLOW.

Security Committee: J. W. HALL, S. M. HAYWARD, H. A. POOLE.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$977,302 00	Dues capital	\$882,380 00
Less amount due	5,140 00	Profits capital	138,766 42
	<u>\$972,162 00</u>	Guaranty fund	9,400 00
Loans on shares	70,098 00	Surplus	2,200 00
Real estate by foreclosure, etc.	3,635 17	Interest	23,551 84
Unpaid interest	3,175 45	Premiums	92 20
Unpaid premiums	24 70	Fines	787 06
Unpaid fines	506 91	Transfer fees	2 00
Permanent expense account	200 00	Withdrawal profits	1,245 98
Temporary expense account	943 14	Undivided earnings	4,610 47
Cash	12,290 60		
	<u><u>\$1,063,035 97</u></u>		<u><u>\$1,063,035 97</u></u>

Shares.		Membership.	
Issued during year	4,127	Added during year	426
Withdrawn during year	2,922	Withdrawn during year	298
Forfeited during year	15	Members Oct. 30, 1909	2,016
Matured during year	21	Borrowers Oct. 30, 1909	642
In force Oct. 30, 1909	18,805		
Pledged Oct. 30, 1909	6,870		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.507 *real estate loans* (average, \$1,917.47 each; average rate, 5.54%): 5½%, \$935,687; 6.60%, \$36,475.286 *share loans* (average, \$245.09 each; average rate, 5.50%): 5½%, \$70,098.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,232.00	\$561.07	\$2,793.07
Cost per \$1,000 of assets	2.10	.53	2.63

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$225,114 00
Real estate loans eliminated by maturity of shares	4,125 00
Real estate loans repaid	115,250 00
Share loans repaid	23,335 00
Uncompleted mortgage loans	5,140 00
Real estate by foreclosure	249 00
Interest	53,201 06
Premiums	267 20
Fines	1,548 61
Transfer fees	4 50
Withdrawal profits	2,292 61
Forfeited profits	11 40
Cash on hand Oct. 31, 1908	12,772 49
	\$443,310 87

DISBURSEMENTS.	
Dues capital withdrawn	\$80,875 00
Dues capital forfeited	465 00
Dues capital matured	3,024 00
Profits capital withdrawn	9,186 45
Profits capital forfeited	45 75
Profits capital matured	1,243 41
Real estate loans	298 725 00
Share loans	35,450 00
Uncompleted mortgage loans	890 00
Real estate by foreclosure	322 59
Temporary expense	2,793 07
Cash on hand Oct. 30, 1909	12,290 60
	\$443,310 87

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1897	26	\$196 77	10	\$1,967 70
June 1898	27	185 65	14	2,599 10
Dec. 1898	28	174 88	23	4,022 24
June 1899	29	164 36	28	4,602 08
Dec. 1899	30	154 07	319	49,148 33
June 1900	31	144 08	316	45,529 28
Dec. 1900	32	134 38	709	95,275 42
June 1901	33	124 94	520	64,968 80
Dec. 1901	34	115 80	655	75,849 00
June 1902	35	106 93	822	87,896 46
Dec. 1902	36	98 31	899	88,380 69
June 1903	37	89 91	350	31,468 50
Dec. 1903	38	81 75	804	65,727 00
June 1904	39	73 80	462	34,095 60
Dec. 1904	40	66 05	714	47,159 70
June 1905	41	58 53	676	39,566 28
Dec. 1905	42	51 20	1,229	62,924 80
June 1906	43	44 06	847	37,318 82
Dec 1906	44	37 12	1,448	53,749 76
June 1907	45	30 34	1,325	40,200 50
Dec. 1907	46	23 75	1,650	39,187 50
June 1908	47	17 33	1,374	23,811 42
Dec. 1908	48	11 08	1,893	20,974 44
June 1909	49	5 00	1,718	8,590 00

Dues paid in advance . . . 1,311 00

\$1,026,324 42

Dues capital	\$882,380 00
Profits capital	138,766 42
Unpaid dues	5,178 00

\$1,026,324 42

DATE OF EXAMINATION, March 29, 30.

SHIRLEY CO-OPERATIVE BANK, SHIRLEY.**MAIN STREET.**

Incorporated December 27, 1907. Began business January 1, 1908.

D. CHESTER PARSONS, *President.*

CHARLES W. MARSHALL, *Treasurer.*

JAMES L. HOLLAND, *Secretary.*

Board of Directors: J. A. ALLEN, A. A. BRONSDON, F. S. BUCKELEY, G. F. BUXTON, W. H. CRAM, W. H. DAVIS, R. O. DIPPMAN, WALTER KNOWLES, E. A. LIVERMORE, H. H. LYNCH, W. E. MELLISH, W. W. PRESTON, J. T. SMITH, W. H. WILBUR.

Security Committee: W. W. CRAM, WALTER KNOWLES, W. H. WILBUR.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$3,600 00	Dues capital	\$4,118 00
Loans on shares	170 00	Profits capital	32 85
Permanent expense account	52 00	Guaranty fund	1 00
Temporary expense account	3 50	Surplus	10 63
Cash	397 03	Interest	51 80
		Fines	7 92
		Withdrawal profits	33
	<u>\$4,222 53</u>		<u>\$4,222 53</u>

Shares.		Membership.	
Issued during year	236	Added during year	76
Withdrawn during year	53	Withdrawn during year	13
In force Oct. 30, 1909	345	Members Oct. 30, 1909	132
Pledged Oct. 30, 1909	33	Borrowers Oct. 30, 1909	9
		Profits Distributed.	
		One term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 30, 1909.

5 real estate loans (average, \$720 each; average rate, 5.58%): 5%, \$1,500; 6%, \$2,100.
4 share loans (average, \$42.50 each; average rate, 6%): 6%, \$170.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	-	\$17.55	\$17.55
Cost per \$1,000 of assets	-	4.16	4.16

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$3,300 00
Interest	104 62
Fines	18 34
Withdrawal profits	33
Cash on hand Oct. 31, 1908	192 61

\$3,615 90

DISBURSEMENTS.	
Dues capital withdrawn	\$430 00
Profits capital withdrawn	1 32
Real estate loans	2,600 00
Share loans	170 00
Temporary expense	17 55
Cash on hand Oct. 30, 1909	397 03

\$3,615 90

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1908	1	\$22 23	92	\$2,045 16
July 1908	2	16 14	51	823 14
Jan. 1909	3	10 05	91	914 55
July 1909	4	4 00	111	444 00

Dues paid in advance 35 00

\$4,261 85

Dues capital	\$4,118 00
Profits capital	32 85
Unpaid dues	111 00

\$4,261 85

DATE OF EXAMINATION, October 18.

SOMERVILLE CO-OPERATIVE BANK, SOMERVILLE.**59 UNION SQUARE.**

Incorporated May 4, 1880. Began business June 7, 1880.

J. FRANK WELLINGTON, President. DANIEL S. FARNUM, Secretary. DANIEL S. FARNUM, Treasurer.**Board of Directors:** F. C. AYER, C. C. CROWELL, D. S. FARNUM, A. B. HOWE, W. S. HOWE, C. P. JOHNSON, M. G. KENNY, G. A. KIMBALL, T. H. LOCKE, L. A. PENNEY, J. S. PIKE, N. H. REED, S. T. RICHARDS, C. A. SLAGER, G. W. SNOW, I. B. WALKER, B. T. WILLISTON, J. F. WELLINGTON.**Security Committee:** N. H. REED, C. A. SLAGER, I. B. WALKER.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Bonds and notes	\$14,000 00	Dues capital	\$769,363 00
Loans on real estate	846,350 00	Profits capital	135,163 55
Loans on shares	32,900 00	Guaranty fund	12,300 00
Common form mortgages	11,850 00	Surplus	11,030 74
Temporary expense account	221 16	Interest	4,214 23
Cash	28,687 66	Fines	171 51
		Withdrawal profits	150 97
		Forfeited share account	1,614 82
	\$934,006 82		\$934,006 82

Shares.		Membership.	
Issued during year	3,788	Added during year	399
Withdrawn during year	2,618	Withdrawn during year	330
Forfeited during year	24	Members Oct. 30, 1909	1,993
Matured during year	472	Borrowers Oct. 30, 1909	597
In force Oct. 30, 1909	16,856		
Pledged Oct. 30, 1909	5,456		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, on series less than 4 years old, one-half of last dividend; on series from 4 to 8 years old, one-third of last dividend; on series over 8 years old, one-quarter of last dividend.

Rates and Averages on Loans, October 30, 1909.

426 real estate loans (average, \$1,986.73 each; average rate, 5%): 5%, \$846,350.
 169 share loans (average, \$194.67 each; average rate, 5%): 5%, \$32,900.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,421.00	\$841.81	\$3,262.81
Cost per \$1,000 of assets	2.59	.90	3.49

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$196,136 00
Real estate loans eliminated by foreclosure	1,550 00
Real estate loans eliminated by maturity of shares	5,950 00
Real estate loans repaid	134,350 00
Share loans repaid	27,080 00
Notes and bonds	112,600 00
Real estate by foreclosure	1,861 42
Interest	45,187 51
Fines	1,647 77
Transfer fees	7 25
Withdrawal profits	1,017 78
Forfeited profits	12 44
Forfeited share account	1,222 67
Taxes	162 29
Cash on hand Oct. 31, 1908	28,512 70
	<u>\$557,197 83</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$104,766 00
Dues capital forfeited	1,138 00
Dues capital matured	70,329 00
Profits capital withdrawn	16,564 11
Profits capital forfeited	157 04
Profits capital matured	24,119 66
Real estate loans	230,000 00
Share loans	16,170 00
Notes and bonds	57,500 00
Real estate by foreclosure	1,861 42
Interest	1,698 49
Temporary expense	3,262 81
Forfeited share account	800 64
Taxes	130 69
Suspense	12 31
Cash on hand Oct. 30, 1909	28,687 66
	<u>\$557,197 83</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	36	\$196 18	87	\$17,067 66
Apr. 1898	37	185 61	268	49,743 48
Oct. 1898	38	175 23	219	38,375 37
Apr. 1899	39	165 14	266	43,927 24
Oct. 1899	40	155 27	208	32,296 16
Apr. 1900	41	145 69	361	52,594 09
Oct. 1900	42	136 31	265	36,531 08
Apr. 1901	43	127 16	401	50,991 16
Oct. 1901	44	118 23	336	39,725 28
Apr. 1902	45	109 51	383	41,942 33
Oct. 1902	46	101 01	402	40,606 02
Apr. 1903	47	92 72	680	63,049 60
Oct. 1903	48	84 62	515	43,579 30
Apr. 1904	49	76 73	391	30,001 43
Oct. 1904	50	69 03	618	42,660 54
Apr. 1905	51	61 49	710	43,657 90
Oct. 1905	52	54 13	601	32,532 13
Apr. 1906	53	46 93	696	32,663 28
Oct. 1906	54	39 88	719	28,673 72
Apr. 1907	55	32 99	1,395	46,021 06
Oct. 1907	56	26 27	1,556	40,376 12
Apr. 1908	57	19 72	1,392	27,450 24
Oct. 1908	58	13 33	1,374	18,315 42
Apr. 1909	59	7 09	1,855	13,151 95
Oct. 1909	60	1 00	1,155	1,155 00
Dues paid in advance				1,342 00
				<u>\$906,929 55</u>
Dues capital				\$769,363 00
Profits capital				135,163 55
Unpaid dues				4,403 00
				<u>\$906,929 55</u>

DATE OF EXAMINATION, May 25.

SOUTH FRAMINGHAM CO-OPERATIVE BANK, SOUTH FRAMINGHAM.

IRVING SQUARE.

Incorporated April 16, 1889. Began business May 6, 1889.

ALVAN T. BRIDGES, President.

HARRIE L. DAVENPORT, Secretary.

HARRIE L. DAVENPORT, Treasurer.

Board of Directors: E. A. CLARK, C. L. CURTIS, H. S. DENNISON, C. H. EAMES, F. H. FALES, A. H. FISKE, C. H. FULLER, ELEAZER GOULDING, C. N. HARGRAVES, F. H. HILTON, R. H. O'BRIEN, DAVID ROBERTSON, JOSHUA SMITH, S. O. STAPLES, J. H. TEMPLE, G. J. TWITE, EUGENE WATERHOUSE.

Security Committee: C. L. CURTIS, ELEAZER GOULDING, S. O. STAPLES.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$633,305 00	Dues capital	\$559,230 00
Loans on shares	13,470 00	Profits capital	86,414 14
Common form mortgages	700 00	Guaranty fund	5,615 00
Unpaid interest	674 04	Surplus	6,391 19
Unpaid fines	86 50	Interest	507 11
Temporary expense account	44 74	Forfeited share account	800 40
Cash	11,717 56	Personal accounts	1,040 00
	<u><u>\$659,997 84</u></u>		<u><u>\$659,997 84</u></u>

Shares.		Membership.	
Issued during year	4,277	Added during year	420
Withdrawn during year	2,189	Withdrawn during year	252
Forfeited during year	37	Members Oct. 30, 1909	1,664
Matured during year	65	Borrowers Oct. 30, 1909	433
In force Oct. 30, 1909	14,239		
Pledged Oct. 30, 1909	4,121		
		Profits Distributed.	
		First term, 24%; second term, 24%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

365 *real estate loans* (average, \$1,735.08 each; average rate, 5.24%): 5%, \$480,250; 6%, \$152,255; 6½%, \$800.
98 *share loans* (average, \$137.45 each; average rate, 5.77%): 5%, \$3,000; 6%, \$10,470.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,043.42	\$541.95	\$2,585.37
Cost per \$1,000 of assets	3.10	.82	3.92

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$168,377 00
Real estate loans eliminated by	
maturity of shares	1,200 00
Real estate loans repaid	97,565 00
Share loans repaid	11,120 00
Interest	31,748 51
Fines	736 43
Temporary expense	184 34
Forfeited share account	709 99
Matured share account	13,212 15
Personal accounts	5,546 37
Cash on hand Oct. 31, 1908	7,470 75
	<u>\$337,870 54</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$75,989 00
Dues capital forfeited	852 00
Dues capital matured	9,572 00
Profits capital withdrawn	10,494 90
Profits capital forfeited	126 27
Profits capital matured	3,445 20
Real estate loans	191,600 00
Share loans	13,365 00
Interest	219 69
Temporary expense	2,782 77
Matured share account	13,212 15
Personal accounts	4,506 37
Cash on hand Oct. 30, 1909	11,717 56
	<u>\$337,870 54</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	18	\$196 78	67	\$13,184 26
May 1898	19	185 98	57	10,600 86
Nov. 1898	20	175 47	138	24,214 86
May 1899	21	165 26	131	21,649 06
Nov. 1899	22	155 30	218	33,855 40
May 1900	23	145 58	119	17,324 02
Nov. 1900	24	136 10	173	23,545 30
May 1901	25	126 85	205	26,004 25
Nov. 1901	26	117 82	304	35,817 28
May 1902	27	109 02	236	25,728 72
Nov. 1902	28	100 43	216	21,692 88
May 1903	29	92 05	173	15,924 65
Nov. 1903	30	83 87	316	26,502 92
May 1904	31	75 89	355	26,940 95
Nov. 1904	32	68 11	556	37,869 16
May 1905	33	60 52	548	33,164 96
Nov. 1905	34	53 12	667	35,401 04
May 1906	35	45 89	737	33,820 93
Nov. 1906	36	38 84	1,100	42,724 00
May 1907	37	31 96	963	30,777 48
Nov. 1907	38	25 25	1,850	46,712 50
May 1908	39	18 70	1,166	21,804 20
Nov. 1908	40	12 31	1,778	21,887 18
May 1909	41	6 08	2,166	13,169 28

Dues paid in advance 6,484 00

\$646,830 14

Dues capital \$559,225 00
 Profits capital 86,414 14
 Unpaid dues 1,191 00

\$646,830 14

DATE OF EXAMINATION, April 16.

SOUTH SHORE CO-OPERATIVE BANK, WEYMOUTH.**61 COMMERCIAL STREET.**

Incorporated April 18, 1890. Began business May 5, 1890.

CHARLES G. SHEPPARD, *President*. CHARLES G. JORDAN, *Secretary*. CHARLES G. JORDAN, *Treasurer*.*Board of Directors:* C. W. BAKER, G. E. BICKNELL, G. H. BICKNELL, PATRICK BUTLER, PATRICK CASEY, FREDERICK CATE, J. F. DWYER, THOMAS FITZGERALD, J. H. FLINT, C. A. HAYWARD, JOHN KELLEY, D. J. PIERCE, H. M. STOWE, C. F. VAUGHAN, J. R. WALSH.*Security Committee:* G. H. BICKNELL, C. A. HAYWARD, C. G. SHEPPARD.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$179,825 00	Dues capital	\$155,229 00
Loans on shares	6,720 00	Profits capital	28,062 29
Unpaid interest	487 90	Guaranty fund	1,000 00
Unpaid fines	82 18	Surplus	4,055 55
Insurance and taxes paid	21 88	Personal accounts	44 45
Cash	1,274 33		
	<u>\$188,411 29</u>		<u>\$188,411 29</u>

Shares.		Membership.	
Issued during year	724	Added during year	86
Withdrawn during year	369	Withdrawn during year	58
Forfeited during year	4	Members Oct. 30, 1909	480
Retired during year	68	Borrowers Oct. 30, 1909	159
Matured during year	17		
In force Oct. 30, 1909	3,249		
Pledged Oct. 30, 1909	1,093		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

143 *real estate loans* (average, \$1,257.51 each; average rate, 5.02%): 5%, \$173,975; 5½%, \$2,600; 6%, \$2,900; 6.34%, \$350.

28 *share loans* (average, \$240 each; average rate, 5%): 5%, \$6,720.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$478.00	\$284.70	\$762.70
Cost per \$1,000 of assets	2.54	1.51	4.05

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$38,683 00
Real estate loans eliminated by maturity of shares	2,200 00
Real estate loans repaid	18,650 00
Share loans repaid	1,550 00
Interest	9,402 66
Premiums	5 72
Fines	526 37
Transfer fees	1 00
Withdrawal profits	359 33
Forfeited profits	3 88
Personal accounts	44 45
Cash on hand Oct. 31, 1908	4,433 54

\$75,859 95

DISBURSEMENTS.	
Dues capital withdrawn	\$11,887 00
Dues capital forfeited	140 00
Dues capital retired	9,707 00
Dues capital matured	2,499 00
Profits capital withdrawn	1,436 28
Profits capital forfeited	15 56
Profits capital retired	3,367 46
Profits capital matured	914 63
Real estate loans	39,750 00
Share loans	3,900 00
Interest	199 13
Temporary expense	762 70
Insurance	6 88
Cash on hand Oct. 30, 1909	1,274 33

\$75,859 95**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	16	\$197 39	39	\$7,698 21
May 1898	17	186 41	56	10,438 96
Nov. 1898	18	175 75	38	6,678 50
May 1899	19	165 39	45	7,442 55
Nov. 1899	20	155 34	70	10,873 80
May 1900	21	145 60	48	6,988 80
Nov. 1900	22	136 12	38	5,172 56
May 1901	23	126 87	67	8,500 29
Nov. 1901	24	117 84	45	5,302 80
May 1902	25	109 03	105	11,448 15
Nov. 1902	26	100 44	40	4,017 60
May 1903	27	92 06	78	7,180 68
Nov. 1903	28	83 88	80	6,710 40
May 1904	29	75 90	130	9,867 00
Nov. 1904	30	68 12	207	14,100 84
May 1905	31	60 53	142	8,595 26
Nov. 1905	32	53 12	165	8,764 80
May 1906	33	45 89	257	11,793 73
Nov. 1906	34	38 84	243	9,438 12
May 1907	35	31 96	229	7,318 84
Nov. 1907	36	25 25	238	6,009 50
May 1908	37	18 70	203	3,796 10
Nov. 1908	38	12 31	304	3,742 24
May 1909	39	6 08	382	2,322 56

Dues paid in advance . . . 122 00

\$184,334 29

Dues capital	\$155,229 00
Profits capital	28,082 29
Unpaid dues	1,013 00

\$184,334 29

DATE OF EXAMINATION, March 22.

SOUTH WEYMOUTH CO-OPERATIVE BANK, SOUTH WEYMOUTH.

Incorporated February 28, 1889. Began business March 9, 1889.

GEORGE L. WENTWORTH, *President*. FRED T. BARNES, *Secretary*. ELLIS J. PITCHER, *Treasurer*.

Board of Directors: G. L. BARNES, G. R. BOWKER, C. H. CLAPP, G. W. CONANT, JOSEPH DYER, J. F. FRAWLEY, C. W. HASTING, ALVIN HOLLIS, L. K. JONES, E. C. LOUD, E. N. MAYBERRY, J. B. REED, J. H. STETSON, A. D. STODDARD, GORDON WILLIS.

Security Committee: G. R. BOWKER, C. H. CLAPP, J. F. FRAWLEY, E. J. PITCHER, J. H. STETSON.

. Regular meetings for receipt of moneys the second Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$205,516 00	Dues capital . . .	\$179,889 00
Loans on shares . . .	9,275 00	Profits capital . . .	38,098 05
Real estate by foreclosure, etc. . .	254 40	Guaranty fund . . .	2,324 69
Unpaid fines . . .	17 52	Surplus . . .	2,343 00
Temporary expense account . . .	174 95	Interest . . .	1,364 00
Cash . . .	9,896 81	Premiums . . .	2 15
		Transfer fees . . .	25
		Withdrawal profits . . .	134 31
		Forfeited share account . . .	23 40
		Personal accounts . . .	954 93
	<u>\$225,134 68</u>		<u>\$225,134 68</u>

Shares.		Membership.	
Issued during year . . .	874	Added during year . . .	77
Withdrawn during year . . .	297	Withdrawn during year . . .	25
Forfeited during year . . .	14	Members Oct. 30, 1909 . . .	575
Retired during year . . .	42	Borrowers Oct. 30, 1909 . . .	184
Matured during year . . .	28		
In force Oct. 30, 1909 . . .	3,965		
Pledged Oct. 30, 1909 . . .	1,263		

Profits Distributed.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

159 real estate loans (average, \$1,292.55 each; average rate, 6.01%): 6%, \$199,841; 6.30%, \$4,875; 6.60%, \$600; 7.20%, \$200.
 30 share loans (average, \$309.17 each; average rate, 6%): 6%, \$9,275.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$550.00	\$441.84	\$991.84
Cost per \$1,000 of assets . . .	2.44	1.96	4.40

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$47,864 00
Real estate loans eliminated by foreclosure	1,800 00
Real estate loans eliminated by maturity of shares	5,200 00
Real estate loans repaid	17,200 00
Share loans repaid	4,300 00
Mortgages	1,800 00
Real estate by foreclosure	1,624 60
Interest	13,005 80
Premiums	24 61
Fines	609 09
Transfer fees	1 75
Withdrawal profits	460 31
Forfeited profits	17 22
Suspense account	30 00
Security committee	57 60
Cash on hand Oct 31, 1908	5,598 73
	<u>\$99,598 71</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$13,348 00
Dues capital forfeited	404 00
Dues capital retired	5,292 00
Dues capital matured	3,948 00
Profits capital withdrawn	1,839 20
Profits capital forfeited	68 81
Profits capital retired	2,025 66
Profits capital matured	1,859 82
Real estate loans	54,616 00
Share loans	2,675 00
Uncompleted mortgage loans	1,150 00
Real estate by foreclosure	1,512 53
Interest	83 72
Temporary expense	991 84
Suspense account	9 72
Security committee	72 60
Cash on hand Oct 30, 1909	9,896 81
	<u>\$99,598 71</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1898	19	\$199 26	15	\$2,988 90
Sept. 1898	20	187 56	35	6,564 60
Mar. 1899	21	176 25	127	22,383 75
Sept. 1899	22	165 28	87	14,379 36
Sept. 1900	23	154 65	133	20,568 45
Sept. 1900	24	144 37	79	11,405 23
Mar. 1901	25	134 40	40	5,376 00
Sept. 1901	26	124 70	40	4,988 00
Sept. 1902	27	115 27	85	9,797 95
Sept. 1902	28	106 10	107	11,352 70
Mar. 1903	29	97 21	63	6,124 23
Sept. 1903	30	88 55	110	9,740 50
Mar. 1904	31	80 13	115	9,214 95
Sept. 1904	32	71 93	109	7,840 37
Mar. 1905	33	63 97	178	11,386 66
Sept. 1905	34	56 24	176	9,898 24
Mar. 1906	35	48 74	250	12,185 00
Sept. 1906	36	41 46	132	5,472 72
Mar. 1907	37	34 39	439	15,097 21
Sept. 1907	38	27 52	212	5,834 24
Sept. 1908	39	20 85	367	7,651 95
Sept. 1908	40	14 38	328	4,716 64
Mar. 1909	41	8 10	444	3,596 40
Sept. 1909	42	2 00	294	588 00

Dues paid in advance	233 00
	<u>\$219,385 05</u>
Dues capital	\$179,889 00
Profits capital	35,068 05
Unpaid dues	1,398 00
	<u>\$219,355 05</u>

DATE OF EXAMINATION, October 13.

SPRINGFIELD CO-OPERATIVE BANK, SPRINGFIELD.**9 COURT HOUSE PLACE.**

Incorporated April 13, 1882. Began business May 9, 1882.

L. C. SCHEUING, President. **E. S. BATCHELDER, Secretary.** **C. H. CHURCHILL, Treasurer.****Board of Directors:** F. H. ELWELL, E. A. HALL, W. H. HAYDEN, H. L. HINES, JOHN MULBONE,
J. W. NICKELS, H. A. SANDERSON, S. D. SHERWOOD, F. H. STEBBINS.**Security Committee:** W. D. BIGELOW, C. H. CHURCHILL, S. D. SHERWOOD.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$378,900 00	Dues capital . . .	\$353,332 00
Loans on shares . . .	19,545 00	Profits capital . . .	50,913 03
Unpaid interest . . .	776 43	Guaranty fund . . .	4,777 08
Unpaid fines . . .	111 76	Surplus . . .	10,000 00
Cash . . .	22,475 87	Forfeited share account . . .	10 00
		Profit and loss . . .	2,776 95
	<u>\$421,809 06</u>		<u>\$421,809 06</u>

Shares.		Membership.	
Issued during year . . .	1,608	Added during year . . .	162
Withdrawn during year . . .	1,128	Withdrawn during year . . .	175
Forfeited during year . . .	9	Members Oct. 30, 1909 . . .	1,118
Retired during year . . .	243	Borrowers Oct. 30, 1909 . . .	302
Matured during year . . .	1		
In force Oct. 30, 1909 . . .	7,894		
Pledged Oct. 30, 1909 . . .	2,578		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 20% on series from 5 to 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 30, 1909.

262 *real estate loans* (average, \$1,446.18 each; average rate, 5%): 5%, \$378,900.
150 *share loans* (average, \$130.30 each; average rate, 5%): 5%, \$19,545.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,409 35	\$771 25	\$2,180 60
Cost per \$1,000 of assets . . .	3.34	1.83	5.17

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$96,470 00
Real estate loans repaid	96,075 00
Share loans repaid	17,800 00
Real estate by foreclosure	4,477 60
Interest	19,867 10
Fines	556 41
Transfer fees	10 00
Withdrawal profits	528 36
Forfeited profits	2 38
Forfeited share account	105 62
Cash on hand Oct. 31, 1908	33,756 05

\$269,738 52

DISBURSEMENTS.	
Dues capital withdrawn	\$66,171 00
Dues capital forfeited	101 00
Dues capital retired	12,606 00
Dues capital matured	125 00
Profits capital withdrawn	11,254 51
Profits capital forfeited	7 84
Profits capital retired	2,882 92
Profits capital matured	55 66
Real estate loans	129,575 00
Share loans	21,675 00
Real estate by foreclosure	109 02
Interest	421 23
Temporary expense	2,172 85
Forfeited share account	95 62
Profit and loss	10 00
Cash on hand Oct. 30, 1909	22,475 87

\$269,738 52**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1897	47	\$199 13	8	\$1,593 04
Nov. 1897	48	193 66	13	2,517 58
May 1898	50	183 00	8	1,464 00
Nov. 1898	52	172 59	17	2,934 03
May 1899	54	162 54	13	2,113 02
Aug. 1899	55	157 70	4	630 80
Feb. 1900	57	148 08	13	1,925 04
May 1900	58	143 28	6	859 68
Aug. 1900	59	138 62	111	15,386 82
Nov. 1900	60	133 99	172	23,046 28
Feb. 1901	61	129 49	203	26,286 47
May 1901	62	124 90	89	11,116 10
Nov. 1901	63	116 17	134	15,566 78
May 1902	64	107 63	307	33,042 41
Nov. 1902	65	99 26	213	21,142 38
May 1903	66	91 05	240	21,852 00
Nov. 1903	67	82 99	144	11,950 56
May 1904	68	75 23	362	27,233 26
Nov. 1904	69	67 53	343	23,162 79
May 1905	70	60 14	321	19,304 94
Nov. 1905	71	52 81	529	27,936 49
May 1906	72	45 68	437	19,962 16
Nov. 1906	73	38 68	863	33,380 84
May 1907	74	31 84	701	22,319 84
Nov. 1907	75	25 18	549	13,823 82
May 1908	76	18 66	606	11,307 96
Nov. 1908	77	12 30	745	9,163 50
May 1909	78	6 08	743	4,517 44

Dues paid in advance 381 00

\$406,921 03

Dues capital	\$353,332 00
Profits capital	50,913 03
Unpaid dues	1,676 00

\$405,921 03

DATE OF EXAMINATION, April 15, 16.

STONEHAM CO-OPERATIVE BANK, STONEHAM.**HILL'S BLOCK, MAIN STREET.**

Incorporated January 10, 1887. Began business February 1, 1887.

SIDNEY A. HILL, *President*. GEORGE N. GREEN, *Secretary*. GEORGE N. GREEN, *Treasurer*.*Board of Directors:* C. H. CHASE, L. C. CUTTS, B. J. HINDS, C. W. HOUGHTON, J. A. JONES, D. D. PEABODY, W. O. RICHARDSON, J. B. SANBORN, LUTHER WHITE.*Security Committee:* CHARLES BALDWIN, C. J. EMERSON, S. H. GREEN.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$224,400 00	Dues capital	\$206,246 00
Loans on shares	4,700 00	Profits capital	34,189 06
Common form mortgages	11,700 00	Guaranty fund	2,700 00
Unpaid interest	1,021 48	Surplus	3,179 86
Unpaid fines	102 82	Forfeited share account	131 17
Cash in hands of treasurer	4,532 30	Personal accounts	10 51
	<u>\$246,456 60</u>		<u>\$246,456 60</u>

Shares.		Membership.	
Issued during year	962	Added during year	77
Withdrawn during year	563	Withdrawn during year	32
Forfeited during year	15	Members Oct. 30, 1909	585
Matured during year	74	Borrowers Oct. 30, 1909	191
In force Oct. 30, 1909	4,189		
Pledged Oct. 30, 1909	1,299		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, \$1 per share; after 6 years, none.

Rates and Averages on Loans, October 30, 1909.191 *real estate loans* (average, \$1,174.87 each; average rate, 5%): 5%, \$224,400.
24 *share loans* (average, \$195.83 each; average rate, 5%): 5%, \$4,700.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$625.41	\$218.67	\$844.08
Cost per \$1,000 of assets	2.54	.89	3.43

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$48,940 00
Real estate loans eliminated by foreclosure	1,000 00
Real estate loans repaid	32,100 00
Share loans repaid	7,700 00
Real estate by foreclosure	1,044 00
Interest	11,180 04
Fines	175 40
Transfer fees	4 25
Withdrawal profits	266 84
Forfeited profits	11 45
Forfeited share account	99 75
Cash on hand Oct. 31, 1908	851 41
	<u>\$103,373 14</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$23,832 00
Dues capital forfeited	330 00
Dues capital matured	11,099 00
Profits capital withdrawn	3,437 49
Profits capital forfeited	39 60
Profits capital matured	3,863 28
Real estate loans	51,550 00
Share loans	2,700 00
Real estate by foreclosure	1,033 49
Interest	111 90
Temporary expense	844 08
Cash on hand Oct. 30, 1909	4,532 30
	<u>\$103,373 14</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	22	\$201 54	25	\$5,038 50
Nov. 1897	23	190 93	73	13,937 89
May 1898	24	180 59	28	5,056 52
Nov. 1898	25	170 54	47	8,015 38
May 1899	26	160 81	38	6,110 78
Nov. 1899	27	151 32	75	11,349 00
May 1900	28	142 05	87	12,358 35
Nov. 1900	29	132 98	69	9,175 62
May 1901	30	124 11	69	8,563 59
Nov. 1901	31	115 44	93	10,735 92
May 1902	32	106 97	162	17,329 14
Nov. 1902	33	98 68	126	12,433 68
May 1903	34	90 57	143	12,951 51
Nov. 1903	35	82 63	187	15,451 81
May 1904	36	74 87	115	8,610 05
Nov. 1904	37	67 28	161	10,832 08
May 1905	38	59 86	153	9,158 58
Nov. 1905	39	52 60	220	11,572 00
May 1906	40	45 51	261	11,878 11
Nov. 1906	41	38 56	224	8,637 44
May 1907	42	31 77	377	11,977 29
Nov. 1907	43	25 13	281	7,061 53
May 1908	44	18 64	293	5,461 52
Nov. 1908	45	12 29	401	4,928 29
May 1909	46	6 08	481	2,924 48

Dues paid in advance	107 00
	<u>\$241,656 06</u>

Dues capital	\$206,246 00
Profits capital	34,189 06
Unpaid dues	1,221 00
	<u>\$241,656 06</u>

DATE OF EXAMINATION, May 25.

STOUGHTON CO-OPERATIVE BANK, STOUGHTON.**PEARL STREET.**

Incorporated March 23, 1886. Began business April 10, 1886.

WALES FRENCH, *President.* HENRY W. BRITTON, *Secretary.* HENRY W. BRITTON, *Treasurer.*

Board of Directors: G. E. BELCHER, R. S. BLAKE, K. R. CLIFFORD, E. E. CURTIS, A. L. HOLMES, H. L. JOHNSON, H. S. JONES, J. J. KENNEDY, H. MCCOURT, CORNELIUS MURPHY, M. F. POWERS, WEBSTER SMITH, RICHARD VANSTON, R. B. WARD, F. H. WHITE.

Security Committee: H. S. JONES, WEBSTER SMITH, R. B. WARD.

Regular meetings for receipt of moneys the second Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$275,075 00	Dues capital	\$241,371 00
Less amount due	1,800 00	Profits capital	39,380 96
	<u>\$273,275 00</u>	Guaranty fund	2,538 12
Loans on shares	7,815 00	Surplus	1,983 46
Real estate by foreclosure, etc.	3,461 30	Interest	1,516 57
Temporary expense account	202 26	Fines	67 67
Cash	2,183 27	Transfer fees	25
		Withdrawal profits	74 80
		Forfeited share account	4 00
	<u><u>\$286,936 83</u></u>		<u><u>\$286,936 83</u></u>

Shares.		Membership.	
Issued during year	1,305	Added during year	162
Withdrawn during year	865	Withdrawn during year	134
Forfeited during year	121	Members Oct. 30, 1909	750
Matured during year	5,611	Borrowers Oct. 30, 1909	310
In force Oct. 30, 1909	1,661		
Pledged Oct. 30, 1909			
		Profits Distributed.	
		First term, 24%; second term, 21%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans, October 30, 1909.

271 real estate loans (average, \$1,008.38 each; average rate, 5.28%): 5%, \$197,375; 6%, \$75,900.
39 share loans (average, \$200.38 each; average rate, 6%): 6%, \$7,815.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,131.43	\$157.83	\$1,289.26
Cost per \$1,000 of assets	3.94	.55	4.49

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$64,749 00
Real estate loans eliminated by foreclosure	3,200 00
Real estate loans eliminated by maturity of shares	4,800 00
Real estate loans repaid	29,475 00
Share loans repaid	12,730 00
Uncompleted mortgage loans	1,800 00
Real estate by foreclosure	2,760 25
Interest	15,064 45
Fines	818 76
Transfer fees	2 25
Withdrawal profits	230 62
Forfeited profits	7 98
Forfeited share account	281 66
Personal accounts	89 34
Cash on hand Oct. 31, 1908	2,060 84

\$133,070 15

DISBURSEMENTS.	
Dues capital withdrawn	\$33,901 00
Dues capital forfeited	381 00
Dues capital matured	17,399 00
Profits capital withdrawn	5,569 17
Profits capital forfeited	31 64
Profits capital matured	6,865 92
Real estate loans	53,050 00
Share loans	12,925 00
Uncompleted mortgage loans	600 00
Real estate by foreclosure	3,573 23
Interest	20 00
Temporary expense	1,289 26
Forfeited share account	281 66
Cash on hand Oct. 30, 1909	2,183 27

\$133,070 15**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1898	22	\$191 27	55	\$10,519 85
Sept. 1898	23	180 25	31	5,587 75
Mar. 1899	24	169 54	51	8,646 54
Sept. 1899	25	159 18	57	9,073 26
Mar. 1900	26	149 11	53	7,902 83
Sept. 1900	27	139 33	95	13,236 35
Mar. 1901	28	129 82	79	10,255 78
Sept. 1901	29	120 58	144	17,363 52
Mar. 1902	30	111 61	126	14,062 86
Sept. 1902	31	102 91	134	13,789 94
Mar. 1903	32	94 46	184	17,380 44
Sept. 1903	33	86 23	194	16,728 62
Mar. 1904	34	78 20	171	13,372 20
Sept. 1904	35	70 38	212	14,920 56
Mar. 1905	36	62 76	235	14,748 60
Sept. 1905	37	55 31	286	15,818 68
Mar. 1906	38	48 05	492	23,640 60
Sept. 1906	39	40 97	276	11,307 72
Mar. 1907	40	34 07	429	14,616 03
Sept. 1907	41	27 33	348	9,510 84
Mar. 1908	42	20 75	392	8,134 00
Sept. 1908	43	14 33	435	6,950 05
Mar. 1909	44	8 09	464	3,753 78
Sept. 1909	45	2 00	618	1,236 00

Dues paid in advance 231 00

\$232,757 96

Dues capital	\$241,371 00
Profits capital	39,380 96
Unpaid dues	2,033 00
Suspense dues	3 00

\$282,787 96

DATE OF EXAMINATION, June 1.

SUFFOLK CO-OPERATIVE BANK, BOSTON.**73 TREMONT STREET.**

Incorporated December 11, 1885. Began business January 1, 1886.

ALFRED A. HALE, President.**GEORGE M. NAY, Secretary.****GEORGE M. NAY, Treasurer.****Board of Directors:** W. L. ANDERSON, W. C. BURBANK, T. E. CHERRY, J. J. GAVIN, J. A. GRACE, R. C. HEEBNER, J. C. MORSE, E. B. NOTES, EDWARD SEAVER, R. H. THODE, W. H. WATTS.**Security Committee:** EDWARD SEAVER, W. H. WATTS.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$80,750 00	Dues capital	\$80,670 00
Loans on shares	9,005 00	Profits capital	11,518 09
Common form mortgages	50 00	Guaranty fund	450 00
Unpaid dues	835 00	Surplus	589 32
Unpaid interest	240 07	Forfeited share account	176 20
Unpaid premiums	80	Suspense	41 25
Unpaid fines	49 64		
Permanent expense account	159 50		
Cash	2,354 85		
	<u>\$93,444 86</u>		<u>\$93,444 86</u>

Shares.		Membership.	
Issued during year	758	Added during year	133
Withdrawn during year	279	Withdrawn during year	70
Forfeited during year	23	Members Oct. 30, 1909	350
Matured during year	32	Borrowers Oct. 30, 1909	82
In force Oct. 30, 1909	2,183		
Pledged Oct. 30, 1909	683		

Profits Distributed.

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

53 real estate loans (average, \$1,523.58 each; average rate, 5.38%): 5%, \$49,775; 5½%, \$8,500; 6%, \$16,575; 6.30%, \$3,700; 7.20%, \$800; 7½%, \$1,400.

50 share loans (average, \$180.10 each; average rate, 5.85%): 5%, \$1,345; 6%, \$7,660.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$300.00	\$435.29	\$735.29
Cost per \$1,000 of assets	3.21	4.65	7.86

**Receipts and Disbursements, Year ending
October 30, 1909.**

Receipts.	
Dues capital	\$24,114 00
Real estate loans eliminated by maturity of shares	470 00
Real estate loans repaid	4,000 00
Share loans repaid	1,330 00
Interest	4,474 08
Premiums	43 79
Fines	204 97
Withdrawal profits	87 85
Forfeited profits	4 48
Forfeited share account	377 12
Cash on hand Oct. 31, 1908	1,608 90
	<u>\$36,715 18</u>

Disbursements.	
Dues capital withdrawn	\$5,037 00
Dues capital forfeited	359 00
Dues capital matured	4,800 00
Profits capital withdrawn	335 75
Profits capital forfeited	32 93
Profits capital matured	1,659 96
Real estate loans	14,925 00
Share loans	5,380 00
Temporary expense	735 29
Permanent expense	20 00
Forfeited share account	1,075 38
Cash on hand Oct. 30, 1909	2,354 85
	<u>\$36,715 18</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	24	\$201 75	2	\$403 50
Nov. 1897	25	190 97	10	1,909 70
Nov. 1898	27	170 48	19	3,239 12
May 1899	28	160 64	40	6,425 60
Nov. 1899	29	151 11	22	3,324 42
May 1900	30	141 78	20	2,835 60
Nov. 1900	31	132 74	32	4,247 68
May 1901	32	123 89	24	2,973 36
Nov. 1901	33	115 27	15	1,729 05
May 1902	34	106 93	14	1,497 02
Nov. 1902	35	98 62	38	3,747 56
Feb. 1903	36	94 59	47	4,445 73
May 1903	37	90 60	32	2,899 20
Aug. 1903	38	86 63	44	3,811 72
Nov. 1903	39	82 71	22	1,819 62
Feb. 1904	40	78 85	13	1,025 05
May 1904	41	75 01	15	1,125 15
Aug. 1904	42	71 21	25	1,780 25
Nov. 1904	43	67 46	59	3,980 14
Feb. 1905	44	63 74	58	3,696 92
May 1905	45	60 05	43	2,582 15
Aug. 1905	46	56 40	17	958 80
Nov. 1905	47	52 80	40	2,112 00
Feb. 1906	48	49 22	77	3,789 94
May 1906	49	45 69	36	1,644 84
Aug. 1906	50	42 18	36	1,518 48
Nov. 1906	51	38 70	85	3,289 50
Feb. 1907	52	35 27	82	2,892 14
May 1907	53	31 87	28	892 36
Aug. 1907	54	28 51	50	1,425 50
Nov. 1907	55	25 19	50	1,259 50
Feb. 1908	56	21 91	192	4,206 72
May 1908	57	18 67	106	1,979 02
Aug. 1908	58	15 47	87	1,345 89
Nov. 1908	59	12 31	120	1,477 20
Feb. 1909	60	9 18	214	1,964 52
May 1909	61	6 08	196	1,191 68
Aug. 1909	62	3 02	173	522 46

Dues paid in advance	219 00
	<u>\$92,183 09</u>

Dues capital	\$80,670 00
Profits capital	11,518 09
	<u>\$92,183 09</u>

DATE OF EXAMINATION, October 4.

TAUNTON CO-OPERATIVE BANK, TAUNTON.**43 CITY SQUARE.**

Incorporated March 2, 1880. Began business March 17, 1880.

JOHN J. BARKER, *President.* HERBERT O. MORSE, *Secretary.* GEORGE E. DEAN, *Treasurer.**Board of Directors:* THOMAS BAKER, J. F. BARDEN, J. H. CHURCH, J. H. DALGLISH, T. W. DEAN, H. A. DICKERMAN, F. E. GOFF, THERON GORHAM, F. W. HAYMAN, H. N. HOPKINS, J. H. LINCOLN, H. N. PIERCE, A. E. ROBINSON, W. T. SOPER, A. R. WHITE, 2d.*Security Committee:* THOMAS BAKER, DANIEL CARRY, H. N. PIERCE.

Regular meetings for receipt of moneys the first Tuesday after 15th of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$665,050 00	Dues capital	\$574,617 00
Loans on shares	24,700 00	Profits capital	108,514 26
Unpaid interest	2,374 78	Guaranty fund	4,094 83
Unpaid fines	299 24	Surplus	7,271 71
Cash	2,617 72	Forfeited share account	133 94
		Advance dues	410 00
	<u>\$695,041 74</u>		<u>\$695,041 74</u>

Shares.		Membership.	
Issued during year	2,668	Added during year	161
Withdrawn during year	1,919	Withdrawn during year	125
Retired during year	210	Members Oct. 30, 1909	1,388
Matured during year	63	Borrowers Oct. 30, 1909	495
In force Oct. 30, 1909	11,823		
Pledged Oct. 30, 1909	4,247		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.405 real estate loans (average, \$1,642.09 each; average rate, 5.30%): 5.30%, \$665,050.
90 share loans (average, \$274.44 each; average rate, 5.30%): 5.30%, \$24,700.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,100.00	\$771.95	\$1,871.95
Cost per \$1,000 of assets	1.58	1.12	2.70

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$137,675 00
Real estate loans eliminated by maturity of shares	3,050 00
Real estate loans repaid	152,550 00
Share loans repaid	14,550 00
Interest	35,469 80
Fines	745 14
Transfer fees	14 00
Advanced payments	492 00
Cash on hand Oct. 31, 1908	3,247 93
	\$347,793 87

DISBURSEMENTS.	
Dues capital withdrawn	\$70,960 00
Dues capital retired	29,996 00
Dues capital matured	9,258 00
Profits capital withdrawn	11,551 47
Profits capital retired	10,172 40
Profits capital matured	3,350 34
Real estate loans	186,000 00
Share loans	21,200 00
Interest	815 99
Temporary expense	1,871 95
Cash on hand Oct. 30, 1909	2,617 72
	\$347,793 87

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	19	\$185 99	385	\$71,606 15
May 1899	20	165 06	471	77,743 26
May 1900	21	145 29	450	65,380 50
Nov. 1900	22	135 82	82	11,137 24
May 1901	23	126 59	422	53,420 98
Nov. 1901	24	117 59	60	7,055 40
May 1902	25	108 81	524	57,016 44
Nov. 1902	26	100 24	91	9,121 84
May 1903	27	91 89	597	54,858 33
Nov. 1903	28	83 74	129	10,802 46
May 1904	29	75 79	572	43,351 88
Nov. 1904	30	68 03	171	11,633 13
May 1905	31	60 46	820	49,577 20
Nov. 1905	32	53 09	332	17,625 88
May 1906	33	45 86	917	42,053 62
Nov. 1906	34	38 83	399	15,493 17
May 1907	35	31 95	1,015	32,429 25
Nov. 1907	36	25 24	423	10,676 52
May 1908	37	18 70	1,389	25,974 30
Nov. 1908	38	12 31	673	8,284 63
May 1909	39	6 08	1,901	11,558 08

Dues paid in advance 410 00

\$687,210 26

Dues capital \$575,027 00
 Profits capital 108,514 26
 Unpaid dues 3,669 00

\$687,210 26

DATE OF EXAMINATION, October 1.

**Receipts and Disbursements, Year ending
October 30, 1908.**

RECEIPTS.	
Dues capital	\$199,939 00
Real estate loans repaid	182,850 00
Share loans repaid	28,450 00
Notes and bonds	53,700 00
Real estate by foreclosure	385 37
Interest	43,997 35
Fines	546 64
Forfeited share account	1,386 57
Suspense account	63 61
Advanced payments	3,745 75
Profit and loss	236 13
Cash on hand Oct. 31, 1908	5,983 51

\$521,283 93

DISBURSEMENTS.	
Dues capital withdrawn	\$135,204 00
Dues capital forfeited	1,181 00
Dues capital retired	890 00
Profits capital withdrawn	25,143 24
Profits capital forfeited	249 02
Profits capital retired	170 90
Real estate loans	258,710 00
Share loans	25,100 00
Notes and bonds	31,850 00
Real estate by foreclosure	385 37
Interest	346 33
Temporary expense	3,189 22
Forfeited share account	344 02
Suspense account	53 02
Advanced payments	3,547 52
Cash on hand Oct. 30, 1909	34,920 29

\$521,283 93**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	36	\$199 40	80	\$15,952 00
Apr. 1898	37	188 48	75	14,136 00
Oct. 1898	38	177 89	114	20,279 46
Apr. 1899	39	167 52	165	27,640 80
Oct. 1899	40	157 48	131	20,629 88
Apr. 1900	41	147 67	153	22,593 51
Oct. 1900	42	138 10	198	27,343 80
Apr. 1901	43	128 78	304	39,149 12
Oct. 1901	44	119 71	381	45,609 51
Apr. 1902	45	110 83	434	48,100 22
Oct. 1902	46	102 15	404	41,268 60
Apr. 1903	47	93 68	563	52,741 84
Oct. 1903	48	85 44	601	51,349 44
Apr. 1904	49	77 41	507	39,246 87
Oct. 1904	50	69 55	499	34,705 45
Apr. 1905	51	61 89	624	38,619 36
Oct. 1905	52	54 41	836	45,486 76
Apr. 1906	53	47 12	1,084	51,078 08
Oct. 1906	54	40 01	713	28,527 13
Apr. 1907	55	33 08	1,489	49,256 12
Oct. 1907	56	26 33	1,166	30,700 78
Apr. 1908	57	19 75	1,500	29,625 00
Oct. 1908	58	13 34	2,021	26,960 14
Apr. 1909	59	7 09	2,163	15,335 67
Oct. 1909	60	1 00	1,735	1,735 00

\$618,070 54

Dues capital	\$700,856 00
Profits capital	114,804 54
Unpaid dues	2,410 00

\$818,070 54

DATE OF EXAMINATION, September 30.

VOLUNTEER CO-OPERATIVE BANK, BOSTON.**120 TREMONT STREET.**

Incorporated November 16, 1887. Began business January 1, 1888.

JOHN J. DELEA, *President.* JAMES B. DOOLEY, *Secretary.* JAMES B. DOOLEY, *Treasurer.**Board of Directors:* GEORGE ADAMS, H. G. BURGESS, F. A. CHILDS, J. F. CROWLEY, J. J. DELEA, J. J. DEVEREUX, J. H. DIXON, J. B. DOOLEY, CHARLES LOGUE, W. A. LEONARD, H. A. MALEY, M. D. MALEY, D. F. MCCORMACK, J. A. MCKENNA, R. M. MERRICK, J. A. REED.*Security Committee:* F. A. CHILDS, J. F. CROWLEY, D. F. MCCORMACK, J. A. REED.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$834,550 00	Dues capital	\$738,271 00
Loans on shares	39,850 00	Profits capital	126,662 77
Common form mortgages	8,000 00	Guaranty fund	11,000 00
Temporary expense account	350 19	Surplus	10,786 49
Personal accounts	71 26	Interest	1,334 53
Cash	27,288 81	Fines	155 80
		Withdrawal profits	232 98
		Forfeited share account	925 12
		Matured share account	20,693 56
		Personal accounts	47 96
	<u>\$910,110 26</u>		<u>\$910,110 26</u>

Shares.		Membership.	
Issued during year	4,903	Added during year	429
Withdrawn during year	3,491	Withdrawn during year	336
Forfeited during year	95	Members Oct. 30, 1909	1,971
Matured during year	524	Borrowers Oct. 30, 1909	502
In force Oct. 30, 1909	16,788		
Pledged Oct. 30, 1909	5,430		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

394 *real estate loans* (average, \$2,118.15 each; average rate, 5.14%): 5%, \$604,700; 5½%, \$218,550; 6½%, \$300; 6%, \$11,000.

189 *share loans* (average, \$210.85 each; average rate, 5.56%): 5%, \$14,700; 5½%, \$5,950; 6%, \$19,000; 6½%, \$200.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,623.00	\$1,445.61	\$4,068.61
Cost per \$1,000 of assets	2.88	1.59	4.47

Receipts and Disbursements, Year ending October 30, 1909.

RECEIPTS.	
Dues capital	\$197,489 00
Real estate loans eliminated by foreclosure	6,600 00
Real estate loans eliminated by maturity of shares	21,250 00
Real estate loans repaid	129,900 00
Share loans repaid	27,100 00
Real estate by foreclosure	7,058 70
Interest	45,868 34
Fines	1,827 22
Withdrawal profits	2,514 57
Forfeited share account	1,268 98
Matured share account	83,920 75
Personal accounts	5,555 44
Profits capital	7 90
Suspense account	25,115 90
Surplus	60 22
Cash on hand Oct. 31, 1908	12,816 18

\$566,553 20

DISBURSEMENTS.	
Dues capital withdrawn	\$88,324 00
Dues capital forfeited	1,814 00
Dues capital matured	77,284 00
Profits capital withdrawn	10,089 91
Profits capital forfeited	205 68
Profits capital matured	27,843 01
Real estate loans	200,152 50
Share loans	24,150 00
Real estate by foreclosure	7,058 70
Interest	49 73
Temporary expense	4,073 23
Forfeited share account	807 83
Matured share account	68,593 69
Personal accounts	5,450 49
Surplus	68 42
Fines	3 30
Suspense account	25,115 90
Cash on hand Oct. 30, 1909	27,288 81

\$566,553 20

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	30	\$195 73	88	\$17,224 24
Jan. 1898	31	190 38	207	39,408 66
Apr. 1898	32	185 13	94	17,402 22
July 1898	33	179 91	109	19,610 19
Oct. 1898	34	174 71	65	11,356 15
Jan. 1899	35	169 64	108	18,321 12
Apr. 1899	36	164 62	143	23,540 66
July 1899	37	159 70	66	10,540 20
Oct. 1899	38	154 83	152	23,534 16
Jan. 1900	39	149 97	109	16,346 73
Apr. 1900	40	145 22	110	15,974 20
July 1900	41	140 54	64	8,994 56
Oct. 1900	42	135 88	79	10,734 52
Jan. 1901	43	131 33	232	30,468 56
Apr. 1901	44	126 77	59	7,479 43
July 1901	45	122 33	47	5,749 51
Oct. 1901	46	117 89	104	12,260 56
Jan. 1902	47	113 53	396	44,957 88
Apr. 1902	48	109 22	234	25,557 48
July 1902	49	104 97	166	17,425 02
Oct. 1902	50	100 81	230	23,186 30
Jan. 1903	51	96 65	224	21,649 60
Apr. 1903	52	92 54	256	23,690 24
July 1903	53	88 49	279	24,688 71
Oct. 1903	54	84 47	234	19,765 98
Jan. 1904	55	80 50	347	27,933 50
Apr. 1904	56	76 60	247	18,920 20
July 1904	57	72 76	235	17,098 60
Oct. 1904	58	68 94	318	21,922 92
Jan. 1905	59	65 15	400	26,060 00
Apr. 1905	60	61 42	347	21,312 74
July 1905	61	57 73	225	12,989 25
Oct. 1905	62	54 07	330	17,843 10
Jan. 1906	63	50 46	463	23,362 98
Apr. 1906	64	46 89	426	19,975 14
July 1906	65	43 36	372	16,129 92
Oct. 1906	66	39 87	510	20,333 70
Jan. 1907	67	36 41	564	20,535 24
Apr. 1907	68	33 00	327	10,791 00
July 1907	69	29 62	399	11,818 38
Oct. 1907	70	26 28	365	9,592 20
Jan. 1908	71	22 98	972	22,336 56
Apr. 1908	72	19 72	740	14,592 80
July 1908	73	16 50	524	8,646 00
Oct. 1908	74	13 32	974	12,973 68
Jan. 1909	75	10 18	1,035	10,536 30
Apr. 1909	76	7 08	1,129	7,993 32
July 1909	77	4 02	868	3,489 36
Oct. 1909	78	1 00	816	816 00

Dues paid in advance 2,782 00

\$870,651 77

Dues capital \$738,271 00
 Profits capital 126,662 77
 Unpaid dues 5,718 00

\$870,651 77

DATE OF EXAMINATION, March 25, 26.

WAKEFIELD CO-OPERATIVE BANK, WAKEFIELD.**TOWN HALL, MAIN STREET.**

Incorporated January 31, 1887. Began business March 5, 1887.

RICHARD S. STOUT, President. CHARLES E. WALTON, Secretary. CHARLES E. WALTON, Treasurer.

Board of Directors: E. E. BOTT, C. E. BROWN, CORNELIUS DONOVAN, HARRY FOSTER, J. A. HICKEY, JOHN HICKEY, C. H. HOWE, C. F. MANSFIELD, J. F. PARKER, W. A. PRESCOTT, R. S. STOUT, W. G. STRONG, W. W. TAFT, W. H. TAY, A. H. THAYER, C. E. WALTON, OLIVER WALTON, W. B. WILEY.

Security Committee: J. A. HICKEY, W. A. PRESCOTT, W. G. STRONG, R. S. STOUT, OLIVER WALTON, W. B. WILEY.

Regular meetings for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$415,350 00	Dues capital	\$369,208 00
Loans on shares	18,050 00	Profits capital	65,362 17
Real estate by foreclosure, etc.	650 89	Guaranty fund	1,600 00
Unpaid interest	1,634 81	Surplus	9,515 35
Unpaid premiums	30	Mortgage balance	193 28
Unpaid fines	143 96		
Permanent expense account	48 40		
Mortgage balance	425 00		
Cash	9,575 44		
	<u>\$445,878 80</u>		<u>\$445,878 80</u>

Shares.		Membership.	
Issued during year	1,643	Added during year	156
Withdrawn during year	1,125	Withdrawn during year	109
Forfeited during year	26	Members Oct. 30, 1909	1,010
Retired during year	67	Borrowers Oct. 30, 1909	422
Matured during year	93		
In force Oct. 30, 1909	7,426		
Pledged Oct. 30, 1909	2,969		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

354 real estate loans (average, \$1,173.30 each; average rate, 5%): 5%, \$414,250; 6%, \$1,100.
119 share loans (average, \$151.68 each; average rate, 5%): 5%, \$18,050.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,000 00	\$328.59	\$1,328.59
Cost per \$1,000 of assets	2.24	.74	2.98

**Receipts and Disbursements, Year ending
October 30, 1909.**

Receipts.	
Dues capital	\$89,910 00
Real estate loans eliminated by foreclosure	1,600 00
Real estate loans eliminated by maturity of shares	4,050 00
Real estate loans repaid	56,950 00
Share loans repaid	11,700 00
Real estate by foreclosure	1,924 78
Interest	21,615 97
Premiums	4 35
Fines	514 16
Transfer fees	2 50
Withdrawal profits	1,440 13
Forfeited profits	11 70
Insurance and taxes	1,747 96
Cash on hand Oct. 31, 1908	17,976 88
	\$209,443 43

Disbursements.	
Dues capital withdrawn	\$44,627 00
Dues capital forfeited	630 00
Dues capital retired	9,956 00
Dues capital matured	13,950 00
Profits capital withdrawn	5,763 88
Profits capital forfeited	47 06
Profits capital retired	3,318 10
Profits capital matured	4,671 06
Real estate loans	104,250 00
Share loans	7,200 00
Real estate by foreclosure	1,424 78
Interest	612 86
Temporary expense	1,328 59
Surplus	500 00
Taxes	9 50
Insurance	1,584 16
Cash on hand Oct. 30, 1909	9,575 44
	\$209,443 43

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1897	22	\$203 70	45	\$9,166 50
Nov. 1897	23	192 80	97	18,701 60
May 1898	24	182 12	115	20,943 80
Nov. 1898	25	171 78	128	21,987 84
May 1899	26	161 76	105	16,984 80
Nov. 1899	27	152 06	162	24,633 72
May 1900	28	142 60	173	24,669 80
Nov. 1900	29	133 42	150	20,013 00
May 1901	30	124 44	136	16,223 84
Nov. 1901	31	115 69	149	17,237 81
May 1902	32	107 15	172	18,429 80
Nov. 1902	33	98 82	135	13,340 70
May 1903	34	90 69	269	24,395 61
Nov. 1903	35	82 74	254	21,015 96
May 1904	36	74 97	255	19,117 35
Nov. 1904	37	67 37	263	17,718 31
May 1905	38	59 94	222	13,306 68
Nov. 1905	39	52 67	431	22,700 77
May 1906	40	45 56	438	19,955 28
Nov. 1906	41	38 61	476	18,378 36
May 1907	42	31 81	711	22,616 91
Nov. 1907	43	25 16	461	11,598 76
May 1908	44	18 66	561	10,468 26
Nov. 1908	45	12 30	601	7,392 30
May 1909	46	6 08	917	5,575 36
Suspense dues	.	.	.	133 00
Suspense profits	.	.	.	455 05
Dues paid in advance	.	.	.	219 00
				\$435,080 17
Dues capital	.	.	.	\$369,208 00
Profits capital	.	.	.	65,362 17
Unpaid dues	.	.	.	3,510 00
				\$438,080 17

DATE OF EXAMINATION, September 10.

WALTHAM CO-OPERATIVE BANK, WALTHAM.

637 MAIN STREET.

Incorporated October 13, 1880. Began business October 20, 1880.

EDWARD P. SMITH, *President.*

GEORGE H. FARNUM, *Acting Treasurer.*
GEORGE H. FARNUM, *Acting Secretary.*

Board of Directors: G. S. ALDEN, A. S. BATCHELDER, F. H. BENT, M. T. CONNELLY, J. F. COOLIDGE, C. W. DURGIN, JOHN EDMUNDS, W. N. FULLER, C. E. GETCHELL, H. M. GRAGG, F. P. HAVENS, F. C. HODGDEN, E. W. MOSHER, A. H. PAUL, W. E. PETERSON, W. H. RANKIN, E. P. SMITH, G. A. TIEL.

Security Committee: M. T. CONNELLY, C. E. GETCHELL, E. P. SMITH.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$902,400 00	Dues capital	\$797,084 00
Loans on shares	20,500 00	Profits capital	129,283 34
Real estate by foreclosure, etc.	100 00	Guaranty fund	4,500 00
Unpaid interest	1,777 04	Surplus	18,401 65
Unpaid fines	50 00		
Taxes paid	95 99		
Cash	24,345 96		
	<u>\$949,268 99</u>		<u>\$949,268 99</u>

Shares.		Membership.	
Issued during year	3,001	Added during year	345
Withdrawn during year	2,350	Withdrawn during year	285
Matured during year	201	Members Oct. 30, 1909	2,156
In force Oct. 30, 1909	15,538	Borrowers Oct. 30, 1909	559
Pledged Oct. 30, 1909	5,506		
		Profits Distributed.	
		First term, 1%; second term, 11%;* third term, 1%; fourth term, 1%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

489 real estate loans (average, \$1,924.09 each; average rate, 5.02%): 5%, \$887,000; 6%, \$15,400.
90 share loans (average, \$227.77 each; average rate, 5.03%): 5%, \$19,850; 6%, \$650.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,215.00	\$2,072.07	\$5,287.07
Cost per \$1,000 of assets	3.39	2.18	5.57

* Covering a period of 4 months.

Receipts and Disbursements, Year ending
October 30, 1909.

RECEIPTS.	
Dues capital	\$186,701 00
Real estate loans eliminated by maturity of shares	6,900 00
Real estate loans repaid	110,600 00
Share loans repaid	8,650 00
Interest	45,117 91
Fines	1,185 65
Transfer fees	4 00
Withdrawal profits	240 82
Cash on hand Oct. 31, 1908	23,676 44
	<u>\$383,075 82</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$93,317 00
Dues capital matured	30,725 00
Profits capital withdrawn	12,573 79
Profits capital matured	9,582 38
Real estate loans	195,050 00
Share loans	11,950 00
Interest	148 63
Temporary expense	5,287 07
Taxes paid	95 99
Cash on hand Oct. 30, 1909	24,345 96
	<u>\$383,075 82</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1897	49	\$198 50	66	\$13,101 00
July 1897	50	193 34	72	13,920 48
Oct. 1897	51	188 21	120	22,585 20
Jan. 1898	52	183 22	83	15,207 26
Apr. 1898	53	178 29	144	25,673 76
July 1898	54	173 39	97	16,818 83
Oct. 1898	55	168 55	103	17,360 65
Jan. 1899	56	163 80	149	24,406 20
Apr. 1899	57	159 13	212	33,735 56
July 1899	58	154 49	162	25,027 38
Oct. 1899	59	149 91	195	29,232 45
Jan. 1900	60	145 39	148	21,517 72
Apr. 1900	61	140 91	160	22,545 60
July 1900	62	136 50	113	15,424 50
Oct. 1900	63	132 15	107	14,140 05
Jan. 1901	64	127 86	181	23,142 66
Apr. 1901	65	123 63	188	23,242 44
July 1901	66	119 42	176	21,017 92
Oct. 1901	67	115 26	188	21,668 88
Jan. 1902	68	111 15	207	23,008 05
Apr. 1902	69	107 09	187	20,025 83
July 1902	70	103 05	192	19,785 60
Oct. 1902	71	99 04	191	18,916 64
Jan. 1903	72	95 03	235	22,332 05
Apr. 1903	73	91 07	241	21,947 87
July 1903	74	87 16	243	21,179 88
Oct. 1903	75	83 27	227	18,902 29
Jan. 1904	76	79 44	238	18,906 72
Apr. 1904	77	75 64	372	28,138 08
July 1904	78	71 87	269	19,333 03
Oct. 1904	79	68 15	190	12,948 50
Jan. 1905	80	64 46	350	22,561 00
Apr. 1905	81	60 79	396	24,072 84
July 1905	82	57 18	322	18,411 96
Oct. 1905	83	53 60	356	19,081 60
Jan. 1906	84	50 05	359	17,967 95
Apr. 1906	85	46 52	403	18,747 56
July 1906	86	43 06	452	19,463 12
Oct. 1906	87	39 62	604	23,930 48
Jan. 1907	88	36 21	490	17,742 90
Apr. 1907	89	32 83	709	23,276 47
July 1907	90	29 49	456	13,447 44
Oct. 1907	91	26 19	463	12,125 97
Jan. 1908	92	22 90	468	10,717 20
Apr. 1908	93	19 67	459	9,028 53
July 1908	94	16 47	377	6,209 19
Oct. 1908	95	13 31	729	9,702 99
Jan. 1909	96	10 18	983	10,006 94
May 1909	97	6 07	880	5,341 60
Aug. 1909	98	3 02	826	2,494 62

Dues paid in advance 967 00

\$930,490 34

Dues capital \$797,084 00
 Profits capital 129,283 34
 Unpaid dues 4,123 00

\$930,490 34

DATE OF EXAMINATION, September 24.

WATERTOWN CO-OPERATIVE BANK, WATERTOWN.**56 MAIN STREET.**

Incorporated June 23, 1888. Began business June 28, 1888.

BARTLETT M. SHAW, President. SAMUEL S. GLEASON, Secretary. SAMUEL S. GLEASON, Treasurer.**Board of Directors:** CHARLES BRIGHAM, F. E. CRITCHETT, T. P. EMERSON, J. D. EVANS, S. S. GLEASON, ANDREW HAWES, W. H. LUCAS, H. E. MAYO, LEWIS MCLAUTHLIN, ARTHUR O'NEIL, H. W. OTIS, B. M. SHAW, CHESTER SPRAGUE, F. D. TARTLTON.**Security Committee:** F. E. CRITCHETT, S. S. GLEASON, H. W. OTIS.

Regular meetings for receipt of moneys the fourth Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$419,870 00	Dues capital	\$373,362 00
Loans on shares	15,260 00	Profits capital	57,893 77
Unpaid interest	1,799 14	Guaranty fund	3,798 74
Unpaid premiums	23 10	Surplus	9,710 92
Unpaid fines	292 24	Interest	11,152 68
Temporary expense account . .	1,047 11	Premiums	133 30
Office furniture	250 00	Fines	357 84
Cash	18,140 86	Transfer fees	1 75
		Withdrawal profits	271 45
	<u>\$456,682 45</u>		<u>\$456,682 45</u>

Shares.		Membership.	
Issued during year	1,907	Added during year	163
Withdrawn during year	888	Withdrawn during year	100
Retired during year	254	Members Oct. 30, 1909	874
Matured during year	174	Borrowers Oct. 30, 1909	249
In force Oct. 30, 1909	8,288		
Pledged Oct. 30, 1909	2,638		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans, October 30, 1909.

212 *real estate loans* (average, \$1,980.52 each; average rate, 6.07%): 6%, \$327,170; 6.30%, \$32,700.
 61 *share loans* (average, \$250.16 each; average rate, 6.03%): 6%, \$14,040; 6.30%, \$1,120;
 6.60%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,923.66	\$1,243.63	\$3,167.29
Cost per \$1,000 of assets	4.21	2.72	6.93

**Receipts and Disbursements, Year[ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$99,793 00
Real estate loans eliminated by maturity of shares	8,900 00
Real estate loans repaid	73,145 00
Share loans repaid	5,675 00
Interest	25,898 03
Premiums	347 25
Fines	895 29
Transfer fees	4 75
Withdrawal profits	416 37
Temporary expense	320 87
Cash on hand Oct. 31, 1908	14,395 64

\$229,791 20

DISBURSEMENTS.	
Dues capital withdrawn	\$21,891 00
Dues capital retired	22,373 00
Dues capital matured	25,056 00
Profits capital withdrawn	1,666 43
Profits capital retired	5,382 66
Profits capital matured	10,098 96
Real estate loans	112,200 00
Share loans	9,715 00
Temporary expense	3,167 29
Office furniture	100 00
Cash on hand Oct. 30, 1909	18,140 86

\$229,791 20**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1897	20	\$195 61	56	\$10,954 16
June 1898	21	184 47	71	13,097 37
Dec. 1898	22	173 73	70	12,161 10
June 1899	23	163 30	125	20,412 50
Dec. 1899	24	153 17	60	9,190 20
June 1900	25	143 32	67	9,602 44
Dec. 1900	26	133 76	75	10,032 00
June 1901	27	124 50	130	16,185 00
Dec. 1901	28	115 43	298	34,398 14
June 1902	29	106 64	187	19,941 68
Dec. 1902	30	98 06	252	24,711 12
June 1903	31	89 73	271	24,316 83
Dec. 1903	32	81 63	337	27,509 31
June 1904	33	73 75	292	21,535 00
Dec. 1904	34	66 06	374	24,706 44
June 1905	35	58 57	404	23,662 28
Dec. 1905	36	51 27	678	34,761 06
June 1906	37	44 13	398	17,563 74
Dec. 1906	38	37 18	643	23,906 74
June 1907	39	30 39	487	14,799 93
Dec. 1907	40	23 78	594	14,125 32
June 1908	41	17 35	682	11,832 70
Dec. 1908	42	11 09	819	9,082 71
June 1909	43	5 00	918	4,590 00

Dues paid in advance . . . 826 00

\$433,903 77

Dues capital	\$373,362 00
Profits capital	57,893 77
Unpaid dues	2,648 00

\$433,903 77

DATE OF EXAMINATION, June 2.

WAVERLEY CO-OPERATIVE BANK, BELMONT.**22 CHURCH STREET, WAVERLEY.**

Incorporated April 4, 1896. Began business April 13, 1896.

THOMAS W. DAVIS, *President*. IRVING F. MUNROE, *Secretary*. ULYSSES S. YOUNG, *Treasurer*.*Board of Directors:* W. F. BEETLE, J. P. BRADBURY, L. B. CLARK, T. L. CREEELY, T. W. DAVIS, G. C. FLETT, I. B. FROST, G. O. GUSTIN, C. O. HILL, G. F. KENDALL, J. H. KENDALL, I. F. MUNROE, H. H. RUSSELL, H. P. RUSSELL, C. H. SLADE, U. S. YOUNG.*Security Committee:* W. F. BEETLE, T. L. CREEELY, H. H. RUSSELL.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$265,350 00	Dues capital	\$240,242 00
Loans on shares	20,930 00	Profits capital	46,098 03
Common form mortgages	2,200 00	Guaranty fund	2,580 82
Real estate by foreclosure, etc.	5,337 42	Surplus	6,017 27
Unpaid interest	637 27	Interest	1,409 23
Unpaid fines	62 98	Fines	21 75
Temporary expense account	152 03	Transfer fees	75
Insurance and taxes paid	22 50	Withdrawal profits	153 14
Cash	1,830 79		
	<u><u>\$296,522 99</u></u>		<u><u>\$296,522 99</u></u>

Shares.		Membership.	
Issued during year	1,758	Added during year	169
Withdrawn during year	1,058	Withdrawn during year	105
Forfeited during year	11	Members Oct. 30, 1909	634
Retired during year	35	Borrowers Oct. 30, 1909	163
Matured during year	62		
In force Oct. 30, 1909	5,930		
Pledged Oct. 30, 1909	1,915		
		Profits Distributed.	
		First term, 24%; second term, 24%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.110 *real estate loans* (average, \$2,412.27 each; average rate, 6%): 6%, \$265,350.
60 *share loans* (average, \$348.83 each; average rate, 6%): 6%, \$20,930.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,066.92	\$534.40	\$1,601.32
Cost per \$1,000 of assets	3.60	1.80	5.40

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$67,760 00
Real estate loans eliminated by foreclosure	1,700 00
Real estate loans repaid	56,950 00
Share loans repaid	9,335 00
Real estate by foreclosure	3,585 44
Interest	17,549 25
Fines	494 65
Transfer fees	3 50
Withdrawal profits	1,014 51
Forfeited share account	94 49
Surplus	45
Cash on hand Oct. 31, 1908	996 57
	<u>\$159,483 86</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$31,978 00
Dues capital forfeited	88 00
Dues capital retired	5,035 00
Dues capital matured	8,945 00
Profits capital withdrawn	4,066 01
Profits capital forfeited	8 58
Profits capital retired	1,921 15
Profits capital matured	3,732 23
Real estate loans	87,000 00
Share loans	10,365 00
Real estate by foreclosure	2,194 45
Interest	166 25
Temporary expense	1,601 32
Forfeited share account	94 49
Surplus	450 09
Insurance	7 50
Cash on hand Oct. 30, 1909	1,830 79
	<u>\$159,483 86</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	5	\$193 50	60	\$11,610 00
Oct. 1898	6	192 29	59	10,755 11
Apr. 1899	7	171 86	148	25,361 28
Oct. 1899	8	160 75	45	7,233 75
Apr. 1900	9	150 48	113	17,004 24
Oct. 1900	10	140 49	93	13,065 57
Apr. 1901	11	130 77	132	17,261 64
Oct. 1901	12	121 36	103	12,500 08
Apr. 1902	13	112 22	95	10,660 90
Oct. 1902	14	103 32	94	9,712 08
Apr. 1903	15	94 65	150	14,197 50
Oct. 1903	16	86 22	164	14,140 08
Apr. 1904	17	78 01	117	9,127 17
Oct. 1904	18	70 02	119	8,332 38
Apr. 1905	19	62 25	260	16,185 00
Oct. 1905	20	54 68	220	12,029 60
Apr. 1906	21	47 32	358	16,940 56
Oct. 1906	22	40 15	329	13,209 35
Apr. 1907	23	33 18	454	15,063 72
Oct. 1907	24	26 39	300	7,917 00
Apr. 1908	25	19 78	584	11,551 52
Oct. 1908	26	13 35	520	6,942 00
Apr. 1909	27	7 09	850	6,026 50
Oct. 1909	28	1 00	563	563 00
Dues paid in advance				177 00
				<u>\$287,567 03</u>
Dues capital				\$240,242 00
Profits capital				46,098 03
Unpaid dues				1,227 00
				<u>\$287,567 03</u>

DATE OF EXAMINATION, November 30.

WEBSTER CO-OPERATIVE BANK, WEBSTER.**98 MAIN STREET.**

Incorporated August 2, 1889. Began business August 8, 1889.

*JAMES COCKS, President.**C. M. NASH, Secretary.**C. M. NASH, Treasurer.*

Board of Directors: JAMES BRENNAN, W. H. CASSIDY, H. J. CLARKE, J. W. DOBBIE, AUGUST KESSE, C. W. KOSMALER, J. J. LELAND, J. P. LOVE, H. B. MONTAGUE, L. E. PATTISON, A. J. RIENDEAU, IKE SHEA, I. H. STERNBERG, C. H. WHARTON.

Security Committee: C. M. CLARK, JAMES COCKS, L. E. PATTISON.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$201,825 00	Dues capital	\$169,374 00
Loans on shares	7,355 00	Profits capital	31,687 62
Common form mortgages	200 00	Guaranty fund	4,516 00
Real estate by foreclosure, etc.	1,000 00	Surplus	8,609 56
Unpaid interest	978 28	Interest	3,324 79
Unpaid premiums	49 65	Premiums	180 38
Unpaid fines	44 04	Fines	44 84
Temporary expense account	186 31	Withdrawal profits	60 99
Cash	6,139 92		
	<u>\$217,778 18</u>		<u>\$217,778 18</u>

Shares.		Membership.	
Issued during year	767	Added during year	89
Withdrawn during year	491	Withdrawn during year	91
Retired during year	48	Members Oct. 30, 1909	446
In force Oct. 30, 1909	3,425	Borrowers Oct. 30, 1909	144
Pledged Oct. 30, 1909	1,102		
		Profits Distributed.	
		First term, 2½%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years; after 5 years, none.

Rates and Averages on Loans, October 30, 1909.

129 real estate loans (average, \$1,564.53 each; average rate, 6.30%): 6.30%, \$201,825.
 37 share loans (average, \$198.78 each; average rate, 6.27%): 6%, \$775; 6.30%, \$6,580.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$645.82	\$139.65	\$785.47
Cost per \$1,000 of assets	2.97	.64	3.61

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$39,474 00
Real estate loans repaid	31,480 00
Share loans repaid	7,500 00
Interest	11,916 05
Premiums	574 82
Fines	138 81
Withdrawal profits	451 82
Cash on hand Oct. 31, 1908	11,446 67

\$102,982 17

DISBURSEMENTS.	
Dues capital withdrawn	\$20,472 00
Dues capital retired	6,854 00
Profits capital withdrawn	2,955 64
Profits capital retired	2,351 04
Real estate loans	54,727 00
Share loans	8,545 00
Interest	152 10
Temporary expense	785 47
Cash on hand Oct. 30, 1909	6,139 92

\$102,982 17**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1898	18	\$190 64	69	\$13,154 16
Aug. 1898	19	179 86	75	13,489 50
Feb. 1899	20	169 43	95	16,095 85
Aug. 1899	21	159 27	30	4,778 10
Feb. 1900	22	149 44	106	15,840 64
Aug. 1900	23	139 70	53	7,404 10
Feb. 1901	24	130 40	41	5,346 40
Aug. 1901	25	121 28	31	3,759 68
Feb. 1902	26	112 48	124	13,947 52
Aug. 1902	27	103 88	94	9,764 72
Feb. 1903	28	95 45	112	10,690 40
Aug. 1903	29	87 22	102	8,896 44
Feb. 1904	30	79 22	124	9,823 28
Aug. 1904	31	71 39	158	11,279 62
Feb. 1905	32	63 80	150	9,570 00
Aug. 1905	33	56 34	98	5,521 32
Feb. 1906	34	49 10	174	8,543 40
Aug. 1906	35	42 00	133	5,586 00
Feb. 1907	36	35 11	290	10,181 90
Aug. 1907	37	28 36	183	5,189 88
Feb. 1908	38	21 79	203	4,423 37
Aug. 1908	39	15 37	282	4,334 34
Feb. 1909	40	9 10	360	3,276 00
Aug. 1909	41	3 00	338	1,014 00

Dues paid in advance	220 00
	<u>\$202,130 62</u>

Dues capital	\$169,374 00
Profits capital	31,687 62
Unpaid dues	1,064 00
Suspense dues	5 00
	<u>\$202,130 62</u>

DATE OF EXAMINATION, September 15.

WEIR CO-OPERATIVE BANK, TAUNTON.**10 WEST WATER STREET.**

Incorporated July 11, 1884. Began business July 16, 1884.

JOHN G. WILLIAMS, President. ALBERT H. TETLOW, Secretary. T. PRESTON BURT, Treasurer.**Board of Directors: J. L. ANTHONY, J. A. CRANE, J. H. CRONAN, J. H. DALGLISH, J. O. DEAN, J. M. FITZGERALD, J. A. McDONALD, E. P. PADELFORD, C. S. PARKER, J. W. PARKER, C. V. SANDERS, A. C. STAPLES, J. H. STODDARD, E. A. TETLOW, O. G. THOMAS.****Security Committee: J. H. DALGLISH, J. O. DEAN, J. H. STODDARD.**

Regular meetings for receipt of moneys the sixteenth of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$316,300 00	Dues capital	\$260,623 00
Loans on shares	5,950 00	Profits capital	47,076 05
Real estate by foreclosure, etc.	3,423 96	Guaranty fund	2,855 00
Unpaid interest	1,065 22	Surplus	8,610 10
Unpaid fines	126 86	Interest	5,560 27
Temporary expense account	301 71	Fines	97 34
Insurance and taxes paid	26 30	Transfer fees	1 00
Cash	2,043 70	Matured share account	4,604 14
		Suspense	10 85
	\$329,237 75		\$329,237 75

Shares.		Membership.	
Issued during year	913	Added during year	101
Withdrawn during year	647	Withdrawn during year	82
Forfeited during year	18	Members Oct. 30, 1909	653
Matured during year	91	Borrowers Oct. 30, 1909	239
In force Oct. 30, 1909	5,047		
Pledged Oct. 30, 1909	1,819		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

223 real estate loans (average, \$1,418.38 each; average rate, 5.30%): 5.30%, \$316,300.
 16 share loans (average, \$371.87 each; average rate, 5.30%): 5.30%, \$5,950.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$305.00	\$126.28	\$931.28
Cost per \$1,000 of assets	2.45	.38	2.83

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$59,259 00
Real estate loans eliminated by foreclosure	3,600 00
Real estate loans eliminated by maturity of shares	800 00
Real estate loans repaid	47,200 00
Share loans repaid	2,300 00
Real estate by foreclosure	5,747 30
Interest	16,915 46
Fines	406 65
Transfer fees	2 50
Matured share account	4,604 14
Suspense account	10 85
Cash on hand Oct. 31, 1908	1,690 58
	\$142,536 46

DISBURSEMENTS.	
Dues capital withdrawn	\$30,181 00
Dues capital forfeited	144 00
Dues capital matured	13,286 00
Profits capital withdrawn	5,243 92
Profits capital forfeited	36 18
Profits capital matured	4,947 53
Real estate loans	79,300 00
Share loans	1,800 00
Real estate by foreclosure	4,423 89
Interest	185 04
Temporary expense	931 28
Suspense account	13 94
Cash on hand Oct. 30, 1909	2,043 70
	\$142,536 46

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1898	28	\$191 09	41	\$7,834 69
July 1898	29	180 35	91	16,411 85
Jan. 1899	30	169 92	91	15,462 72
July 1899	31	159 74	188	30,031 12
Jan. 1900	32	149 90	78	11,692 20
July 1900	33	140 36	74	10,386 64
Jan. 1901	34	131 08	94	12,321 52
July 1901	35	122 04	291	35,513 64
Jan. 1902	36	113 22	89	10,076 58
July 1902	37	104 61	96	10,042 56
Jan. 1903	38	96 21	78	7,504 38
July 1903	39	88 02	480	42,249 60
Jan. 1904	40	80 03	104	8,323 12
July 1904	41	72 23	121	8,739 83
Jan. 1905	42	64 62	219	14,151 78
July 1905	43	57 20	134	7,664 80
Jan. 1906	44	49 96	252	12,589 92
July 1906	45	42 90	217	9,309 30
Jan. 1907	46	36 01	163	5,869 63
July 1907	47	29 29	481	14,088 49
Jan. 1908	48	22 73	252	5,727 96
July 1908	49	16 33	507	8,279 31
Jan. 1909	50	10 09	249	2,512 41
July 1909	51	4 00	657	2,628 00

Dues paid in advance . . . 116 00

\$309,528 05

Dues capital . . . \$260,623 00
 Profits capital . . . 47,076 05
 Unpaid dues . . . 1,829 00

\$309,528 05

DATE OF EXAMINATION, October 1, 2.

WESTFIELD CO-OPERATIVE BANK, WESTFIELD.**POST OFFICE BLOCK, ELM STREET.**

Incorporated December 13, 1881. Began business December 19, 1881.

AUGUSTUS W. HOLTON, President. JAMES H. CLARK, Secretary. JAMES H. CLARK, Treasurer.**Board of Directors:** N. S. BARNES, H. L. BRADLEY, S. B. CAMPBELL, J. H. CLARK, G. H. CUSHING, J. R. GLADWIN, ROBERT GOWDY, A. W. HOLTON, H. W. KITTREDGE, THOMAS LITTLE, H. P. MOSELEY, H. B. MOULTON, A. G. NORTON, O. B. PARKS, C. K. PRINCE, G. E. SHEPARD, JR.**Security Committee:** S. B. CAMPBELL, A. W. HOLTON, THOMAS LITTLE.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$307,785 00	Dues capital	\$293,864 00
Loans on shares	24,165 25	Profits capital	41,832 03
Unpaid interest	2,931 44	Guaranty fund	2,693 55
Temporary expense account . .	378 20	Surplus	5,601 73
Insurance and taxes paid . . .	40 00	Interest	6,620 77
Cash	15,557 73	Fines	202 46
		Withdrawal profits	43 08
	\$350,857 63		\$350,857 63

Shares.		Membership.	
Issued during year	2,144	Added during year	244
Withdrawn during year	1,562	Withdrawn during year	178
Forfeited during year	13	Members Oct. 30, 1909	860
Retired during year	32	Borrowers Oct. 30, 1909	293
In force Oct. 30, 1909	7,385		
Pledged Oct. 30, 1909	2,259		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% of last dividend.

Rates and Averages on Loans, October 30, 1909.232 *real estate loans* (average, \$1,326.66 each; average rate, 6%): 6%, \$307,785.
110 *share loans* (average, \$219.68 each; average rate, 6%): 6%, \$24,165.25.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,325.00	\$385.92	\$1,710.92
Cost per \$1,000 of assets	3.78	1.10	4.88

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$86,831 00
Real estate loans eliminated by foreclosure	2,500 00
Real estate loans repaid	93,650 00
Share loans repaid	21,410 00
Real estate by foreclosure	2,298 27
Interest	19,775 50
Fines	641 07
Withdrawal profits	179 35
Forfeited share account	1,523 73
Retired share account	6,258 64
Insurance and taxes	680 59
Cash on hand Oct. 31, 1908	8,712 90

\$244,461 05

DISBURSEMENTS	
Dues capital withdrawn	\$55,054 00
Dues capital forfeited	871 00
Dues capital retired	4,554 00
Profits capital withdrawn	9,740 16
Profits capital forfeited	652 73
Profits capital retired	1,606 72
Real estate loans	116,366 75
Share loans	27,913 25
Real estate by foreclosure	2,298 27
Interest	100 42
Temporary expense	1,710 92
Forfeited share account	1,523 73
Retired share account	6,258 64
Insurance and taxes	252 73
Cash on hand Oct. 30, 1909	15,557 73

\$244,461 05**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1897	32	\$193 37	49	\$9 475 13
June 1898	33	182 68	59	10,778 12
Dec. 1898	34	172 29	70	12,060 30
June 1899	35	162 16	38	6,162 08
Dec. 1899	36	152 30	68	10,356 40
June 1900	37	142 71	61	8,705 31
Dec. 1900	38	133 28	113	15,060 64
June 1901	39	124 12	92	11,419 04
Dec. 1901	40	115 16	121	13,934 36
June 1902	41	106 42	72	7,662 24
Dec. 1902	42	97 90	231	22,614 90
June 1903	43	89 59	136	12,184 24
Dec. 1903	44	81 49	225	18,335 25
June 1904	45	73 60	225	16,560 00
Dec. 1904	46	65 91	400	26,364 00
June 1905	47	58 42	137	8,003 54
Dec. 1905	48	51 12	549	28,064 88
June 1906	49	44 01	493	21,696 93
Dec. 1906	50	37 08	736	27,290 88
June 1907	51	30 33	417	12,647 61
Dec. 1907	52	23 75	518	12,302 50
June 1908	53	17 34	655	11,357 70
Dec. 1908	54	11 09	1,122	12,442 98
June 1909	55	5 00	798	3,990 00

Dues paid in advance . . . 599 00

\$240,068 03

Dues capital . . . \$293,864 00

Profits capital . . . 41,832 03

Unpaid dues . . . 4,372 00

\$240,068 03

DATE OF EXAMINATION, June 25.

WEST NEWTON CO-OPERATIVE BANK, WEST NEWTON.

1351 WASHINGTON STREET.

Incorporated June 14, 1892. Began business June 22, 1892.

CHARLES E. HATFIELD, *President*. JOSEPH A. STMONDS, *Secretary*. JOSEPH A. STMONDS, *Treasurer*.

Board of Directors: A. L. BARBOUR, H. L. BURRAGE, F. L. COOK, R. S. HARRISON, C. E. HATFIELD, J. N. LOVELL, F. M. LOWE, M. F. LUCAS, FRANCIS NEWHALL, ELLERY PEABODY, J. A. STMONDS, S. B. THOMAS, H. L. WHITTLESEY, E. F. WOODS.

Security Committee: F. M. LOWE, M. F. LUCAS, FRANCIS NEWHALL.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$151,780 00	Dues capital	\$133,079 00
Loans on shares	4,005 00	Profits capital	21,350 83
Temporary expense account	163 72	Guaranty fund	1,650 00
Insurance and taxes paid	13 35	Surplus	6,967 11
Cash	8,270 94	Interest	907 82
		Premiums	4 25
		Fines	48 44
		Withdrawal profits	26 60
		Forfeited share account	198 96
	<u>\$164,233 01</u>		<u>\$164,233 01</u>

Shares.		Membership.	
Issued during year	1,141	Added during year	88
Withdrawn during year	686	Withdrawn during year	64
Forfeited during year	13	Members Oct. 30, 1909	378
Matured during year	31	Borrowers Oct. 30, 1909	104
In force Oct. 30, 1909	3,421		
Pledged Oct. 30, 1909	1,025		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 10% on series over 2 years old.

Rates and Averages on Loans, October 30, 1909.

85 *real estate loans* (average, \$1,785.64 each; average rate, 5.36%): 5.30%, \$142,650; 6.30%, \$9,130.

30 *share loans* (average, \$133.50 each; average rate, 5.30%): 5.30%, \$4,005.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$506.71	\$339.52	\$846.23
Cost per \$1,000 of assets	3.06	2.07	5.15

Receipts and Disbursements, Year ending
October 30, 1909.

Receipts.	
Dues capital	\$38,808 00
Real estate loans eliminated by foreclosure	1,000 00
Real estate loans eliminated by maturity of shares	2,000 00
Real estate loans repaid	12,800 00
Share loans repaid	1,630 00
Real estate by foreclosure	1,012 00
Interest	8,284 59
Premiums	33 15
Fines	300 69
Transfer fees	75
Withdrawal profits	248 02
Forfeited profits	1 04
Forfeited share account	48 00
Matured share account	6,216 50
Insurance and taxes	26 60
Cash on hand Oct. 31, 1908	3,829 84
	<u>\$76,319 18</u>

Disbursements.	
Dues capital withdrawn	\$16,508 00
Dues capital forfeited	48 00
Dues capital matured	4,526 00
Profits capital withdrawn	1,996 08
Profits capital forfeited	4 08
Profits capital matured	1,690 50
Real estate loans	32,575 00
Share loans	2,255 00
Real estate by foreclosure	1,012 00
Interest	25 90
Temporary expense	846 23
Matured share account	6,216 50
Insurance and taxes	244 95
Cash on hand Oct. 30, 1909	8,270 94
	<u>\$76,319 18</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1897	12	\$194 59	27	\$5,253 93
June 1898	13	183 70	15	2,755 50
Dec. 1898	14	173 06	4	692 24
June 1899	15	162 81	61	9,931 41
Dec. 1899	16	152 85	55	8,406 75
June 1900	17	143 18	46	6,586 28
Dec. 1900	18	133 79	91	12,174 89
June 1901	19	124 63	30	3,738 90
Dec. 1901	20	115 69	72	8,329 68
June 1902	21	106 97	40	4,278 80
Dec. 1902	22	98 46	60	5,907 60
June 1903	23	90 15	33	2,974 95
Dec. 1903	24	82 04	99	8,121 96
June 1904	25	74 14	186	13,790 04
Dec. 1904	26	66 43	84	5,580 12
June 1905	27	58 90	67	3,946 30
Sept. 1905	28	55 21	84	4,637 64
Dec. 1905	29	51 57	82	4,228 74
Mar. 1906	30	47 97	42	2,014 74
June 1906	31	44 41	133	5,906 53
Sept. 1906	32	40 90	115	4,703 50
Dec. 1906	33	37 43	168	6,288 24
Mar. 1907	34	34 01	105	3,571 05
June 1907	35	30 63	75	2,297 25
Sept. 1907	36	27 29	38	1,037 02
Dec. 1907	37	23 99	103	2,470 97
Mar. 1908	38	20 73	150	3,109 50
June 1908	39	17 51	218	3,817 18
Sept. 1908	40	14 33	136	1,948 88
Dec. 1908	41	11 19	253	2,831 07
Mar. 1909	42	8 09	276	2,232 84
June 1909	43	5 03	211	1,061 33
Sept. 1909	44	2 00	262	524 00

Dues paid in advance . . . 286 00

\$155,435 83

Dues capital . . . \$133,079 00
 Profits capital . . . 21,350 83
 Unpaid dues . . . 1,006 00

\$155,435 83

DATE OF EXAMINATION, April 7.

WEST ROXBURY CO-OPERATIVE BANK, BOSTON.**27 KILBY STREET.**

Incorporated February 1, 1881. Began business March 3, 1881.

STEPHEN F. WOODMAN, *President*. BENJAMIN H. JONES, *Secretary*. BENJAMIN H. JONES, *Treasurer*.*Board of Directors:* R. S. BARROWS, L. J. BRACKETT, E. M. BREWER, E. L. CALDWELL, E. W. CLARK, C. F. DOLE, H. S. HARRIS, B. H. JONES, J. E. JONES, W. M. KINGMAN, R. G. MORRIS, W. A. MOSMAN, B. L. PAGE, L. K. STORES, S. F. WOODMAN.*Security Committee:* R. S. BARROWS, E. M. BREWER, H. S. HARRIS.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$590,850 00	Dues capital	\$569,598 00
Less amount due	11,600 00	Profits capital	103,298 86
	<u>\$579,250 00</u>	Guaranty fund	6,000 00
Loans on shares	72,350 00	Surplus	10,066 13
Real estate by foreclosure, etc.	3,402 97	Advanced dues	815 00
Unpaid dues	2,553 00		
Unpaid interest	888 43		
Unpaid fines	144 14		
Cash	31,189 45		
	<u>\$689,777 99</u>		<u>\$689,777 99</u>

Shares.		Membership.	
Issued during year	2,541	Added during year	142
Withdrawn during year	1,228	Withdrawn during year	169
Matured during year	337	Members Oct. 30, 1909	1,167
In force Oct. 30, 1909	11,595	Borrowers Oct. 30, 1909	389
Pledged Oct. 30, 1909	4,508		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.233 *real estate loans* (average, \$2,486.05 each; average rate, 5%): 5%, \$579,250.
156 *share loans* (average, \$463.78 each; average rate, 5%): 5%, \$72,350.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,543.00	\$957.51	\$4,500.51
Cost per \$1,000 of assets	5.16	1.39	6.55

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$141,549 00
Real estate loans eliminated by maturity of shares	20,250 00
Real estate loans repaid	66,400 00
Share loans repaid	30,450 00
Uncompleted mortgage loans	10,800 00
Real estate by foreclosure	316 85
Interest	33,834 54
Fines	1,133 11
Transfer fees	4 50
Withdrawal profits	999 31
Advanced dues	815 00
Cash on hand Oct. 31, 1908	7,115 20
	<u>\$313,667 51</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$38,068 00
Dues capital matured	50,550 00
Profits capital withdrawn	3,984 85
Profits capital matured	16,896 97
Real estate loans	130,100 00
Share loans	35,950 00
Real estate by foreclosure	264 46
Interest	1,326 27
Permanent expense	4,500 51
Advanced dues	837 00
Cash on hand Oct. 30, 1909	31,189 45
	<u>\$313,667 51</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	34	\$194 00	184	\$35,696 00
May 1898	35	183 56	177	32,490 12
Nov. 1898	36	173 41	260	45,086 60
May 1899	37	163 46	191	31,220 86
Nov. 1899	38	153 77	271	41,671 67
May 1900	39	144 30	203	29,292 90
Nov. 1900	40	135 00	281	35,235 00
May 1901	41	125 95	164	20,655 80
Nov. 1901	42	117 05	243	28,443 15
May 1902	43	108 39	206	22,328 34
Nov. 1902	44	99 90	256	25,574 40
May 1903	45	91 62	272	24,920 64
Nov. 1903	46	83 53	286	23,889 58
May 1904	47	75 64	405	30,634 20
Nov. 1904	48	67 92	392	26,624 64
May 1905	49	60 35	462	27,881 70
Nov. 1905	50	52 98	546	28,927 08
May 1906	51	45 78	846	38,729 88
Nov. 1906	52	38 74	776	30,062 24
May 1907	53	31 89	882	28,126 98
Nov. 1907	54	25 21	806	20,319 26
May 1908	55	18 68	1,165	21,762 20
Nov. 1908	56	12 30	1,147	14,108 10
May 1909	57	6 08	1,194	7,259 52
Dues paid in advance				1,956 00
				<u>\$672,896 86</u>
Dues capital				\$569,598 00
Profits capital				103,298 86
				<u>\$672,896 86</u>

DATE OF EXAMINATION, August 27.

**WEST SOMERVILLE CO-OPERATIVE BANK, WEST
SOMERVILLE.**

8 STUDIO BUILDING, ELM STREET.

Incorporated November 29, 1890. Began business December 11, 1890.

J. WARREN BAILEY, *President.* OLIVER H. PERRY, *Secretary.* OLIVER H. PERRY, *Treasurer.*

Board of Directors: J. W. BAILEY, H. F. BECKLEY, G. W. BRYANT, Z. E. CLIFF, E. D. LACOUNT, F. H. MARSHALL, W. C. MENTZER, L. E. MERRY, O. H. PERRY, O. H. PERRY, Jr., D. E. ROBBINS, W. A. SNOW, E. S. SPARROW, C. L. STEVENS, F. F. STOCKWELL, J. F. TERRY, H. A. TRUE.

Security Committee: L. E. MERRY, D. E. ROBBINS, E. S. SPARROW.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$430,843 00	Dues capital	\$401,624 00
Loans on shares	31,276 00	Profits capital	73,590 36
Common form mortgages	5,800 00	Guaranty fund	2,104 25
Unpaid interest	856 03	Surplus	2,923 58
Unpaid fines	157 92	Interest	2,140 67
Temporary expense account	42 75	Fines	64 37
Cash	13,904 64	Transfer fees	25
		Withdrawal profits	77 93
		Forfeited share account	354 93
	<u>\$482,880 34</u>		<u>\$482,880 34</u>

Shares.		Membership.	
Issued during year	1,655	Added during year	175
Withdrawn during year	1,093	Withdrawn during year	158
Forfeited during year	9	Members Oct. 30, 1909	866
Retired during year	25	Borrowers Oct. 30, 1909	254
Matured during year	116		
In force Oct. 30, 1909	8,135		
Pledged Oct. 30, 1909	3,120		
Profits Distributed.			
First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, 16½%.

Rates and Averages on Loans, October 30, 1909.

195 *real estate loans* (average, \$2,209.45 each; average rate, 5.02%): 5%, \$401,743; 5½%, \$15,950; 5¾%, \$13,150.

80 *share loans* (average, \$390.95 each; average rate, 5.04%): 5%, \$26,981; 5½%, \$3,025; 5¾%, \$1,270.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,751.13	\$493.36	\$2,244.49
Cost per \$1,000 of assets	3.61	1.02	4.63

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$93,773 00
Real estate loans eliminated by maturity of shares	3,000 00
Real estate loans repaid	55,875 00
Share loans repaid	15,811 00
Interest	23,114 24
Fines	582 18
Transfer fees	1 00
Withdrawal profits	824 07
Forfeited share account	349 93
Permanent expense	87 50
Cash on hand Oct. 31, 1908	5,073 57
	<u>\$198,491 49</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$39,631 00
Dues capital forfeited	343 00
Dues capital retired	3,425 00
Dues capital matured	15,434 00
Profits capital withdrawn	6,594 88
Profits capital forfeited	90 51
Profits capital retired	1,116 50
Profits capital matured	5,726 96
Real estate loans	95,018 00
Share loans	14,906 00
Interest	55 05
Temporary expense	2,244 49
Fines	1 46
Cash on hand Oct. 30, 1909	13,904 64
	<u>\$198,491 49</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1897	15	\$195 63	104	\$20,345 52
Apr. 1898	16	185 03	103	19,058 09
Oct. 1898	17	174 74	97	16,949 78
Apr. 1899	18	164 73	198	32,616 54
Oct. 1899	19	154 91	105	16,265 55
Apr. 1900	20	145 42	190	27,629 80
Oct. 1900	21	136 12	280	38,113 60
Apr. 1901	22	127 03	140	17,784 20
Oct. 1901	23	118 18	186	21,981 48
Apr. 1902	24	109 49	317	34,708 33
Oct. 1902	25	101 03	220	22,226 60
Apr. 1903	26	92 74	242	22,443 08
Oct. 1903	27	84 63	255	21,580 65
Apr. 1904	28	76 73	235	18,031 55
Oct. 1904	29	68 99	196	13,522 04
Apr. 1905	30	61 43	305	18,736 15
Oct. 1905	31	54 05	430	23,241 50
Apr. 1906	32	46 84	287	13,443 08
Oct. 1906	33	39 80	357	14,208 60
Apr. 1907	34	32 93	562	18,506 66
Oct. 1907	35	26 22	738	19,350 36
Apr. 1908	36	19 68	570	11,217 60
Oct. 1908	37	13 30	748	9,948 40
Apr. 1909	38	7 08	813	5,756 04
Oct. 1909	39	1 00	457	457 00
Dues paid in advance				443 00
				<u>\$478,565 20</u>
Dues capital				\$401,624 00
Profits capital				73,590 36
Unpaid dues				2,621 00
Suspense dues				129 00
Suspense profits				600 84
				<u>\$478,565 20</u>

DATE OF EXAMINATION, June 15, 16.

WEST SPRINGFIELD CO-OPERATIVE BANK, WEST SPRINGFIELD.

126 PARK STREET.

Incorporated April 8, 1897. Began business May 12, 1897.

FRED H. SIBLEY, *President*. JOHN C. WORCESTER, *Secretary*. HENRY E. SCHMUCK, *Treasurer*.

Board of Directors: C. E. BROCKWAY, W. F. COOK, C. A. EDGERTON, J. H. HEALY, G. A. HILL,
J. F. MCCARTHY, T. A. ROGERS, A. F. ROYCE, F. P. SARGENT, A. A. SIBLEY, F. H. SIBLEY,
H. E. SCHMUCK, J. C. WORCESTER, F. L. WORTHY.

Security Committee: J. F. MCCARTHY, T. A. ROGERS, A. F. ROYCE.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$255,700 00	Dues capital . . .	\$225,660 00
Loans on shares . . .	12,975 00	Profits capital . . .	42,132 32
Unpaid interest . . .	263 22	Guaranty fund . . .	723 35
Unpaid fines . . .	38 58	Surplus . . .	702 68
Permanent expense account . . .	144 14		
Cash . . .	97 43		
	<u>\$269,218 35</u>		<u>\$269,218 35</u>

Shares.		Membership.	
Issued during year . . .	1,154	Added during year . . .	130
Withdrawn during year . . .	655	Withdrawn during year . . .	82
Matured during year . . .	30	Members Oct. 30, 1909 . . .	601
In force Oct. 30, 1909 . . .	4,695	Borrowers Oct. 30, 1909 . . .	211
Pledged Oct. 30, 1909 . . .	1,800		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

169 real estate loans (average, \$1,513.01 each; average rate, 5%): 5%, \$255,700.
43 share loans (average, \$301.74 each; average rate, 5.42%): 5%, \$7,425; 6%, \$5,550.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$550. 00	\$91. 79	\$641. 79
Cost per \$1,000 of assets . . .	2. 04	. 34	2. 38

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$55,950 00
Real estate loans eliminated by maturity of shares	400 00
Real estate loans repaid	31,225 00
Share loans repaid	11,325 00
Notes and bonds	2,500 00
Interest	12,788 58
Fines	280 52
Transfer fees	5 00
Security committee	58 00
Cash on hand Oct. 31, 1908	2,745 98
	<u>\$117,288 06</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$29,219 00
Dues capital matured	4,380 00
Profits capital withdrawn	5,160 94
Profits capital matured	1,814 30
Real estate loans	66,360 00
Share loans	7,300 00
Notes and bonds	2,500 00
Interest	24 60
Temporary expense	641 79
Cash on hand Oct. 30, 1909	97 43
	<u>\$117,288 06</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	2	\$197 60	68	\$13,436 80
May 1898	3	186 52	49	9,139 48
Nov. 1898	4	175 80	77	13,536 60
May 1899	5	165 38	49	8,103 62
Nov. 1899	6	155 28	108	16,770 24
May 1900	7	145 46	129	18,764 34
Nov. 1900	8	135 94	102	13,865 88
May 1901	9	126 70	85	10,769 50
Nov. 1901	10	117 69	82	9,650 58
May 1902	11	108 89	129	14,046 81
Nov. 1902	12	100 31	79	7,924 49
May 1903	13	91 93	118	10,847 74
Nov. 1903	14	83 76	163	13,652 88
May 1904	15	75 81	249	18,876 69
Nov. 1904	16	68 04	103	7,008 12
May 1905	17	60 45	227	13,722 15
Nov. 1905	18	53 07	159	8,438 13
May 1906	19	45 86	279	12,794 94
Nov. 1906	20	38 81	311	12,069 91
May 1907	21	31 94	278	8,879 32
Nov. 1907	22	25 23	312	7,871 76
May 1908	23	18 69	444	8,298 36
Nov. 1908	24	12 31	506	6,228 86
May 1909	25	6 08	589	3,581 12

Dues paid in advance 126 00

\$268,404 32

Dues capital \$225,660 00
 Profits capital 42,132 32
 Unpaid dues 612 00

\$268,404 32

DATE OF EXAMINATION, October 7.

WHITMAN CO-OPERATIVE BANK, WHITMAN.**570 WASHINGTON STREET.**

Incorporated March 6, 1889. Began business March 11, 1889.

JULIUS C. GILBERT, *President.* GEORGE D. SOULE, *Secretary.* GEORGE D. SOULE, *Treasurer.**Board of Directors:* B. F. BOWKER, W. H. COOK, E. P. COPELAND, F. E. CUMMINGS, A. L. CURTIS, D. C. DONOVAN, G. A. DORR, I. O. ESTES, D. F. NUGENT, F. W. OSBORNE, G. L. PAINE, H. D. REED.*Security Committee:* ARTHUR COLEMAN, G. A. DORR, G. D. SOULE.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$311,425 00	Dues capital	\$268,230 00
Less amount due	4,391 05	Profits capital	52,710 22
	\$307,033 95	Guaranty fund	3,347 32
Loans on shares	12,220 00	Surplus	7,229 94
Common form mortgages	4,750 00	Forfeited share account	10 00
Real estate by foreclosure, etc.	1,360 94	Matured share account	30 24
Cash	6,192 83		
	\$331,557 72		\$331,557 72

Shares.		Membership.	
Issued during year	1,354	Added during year	193
Withdrawn during year	811	Withdrawn during year	217
Forfeited during year	19	Members Oct. 30, 1909	983
Retired during year	68	Borrowers Oct. 30, 1909	308
Matured during year	40		
In force Oct. 30, 1909	6,213		
Pledged Oct. 30, 1909	1,926		

Profits Distributed.

First term, 3%; second term, 4%.*

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.305 *real estate loans* (average, \$1,006.67 each; average rate, 6.30%): 6.30%, \$306,133.95; 6.60%, \$900.43 *share loans* (average, \$284.19 each; average rate, 6.30%): 6.30%, \$12,220.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$964.02	\$548.51	\$1,512.53
Cost per \$1,000 of assets	2.91	1.65	4.56

* Covering a period of 8 months.

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$73,736 00
Real estate loans eliminated by maturity of shares	4,200 00
Real estate loans repaid	46,650 00
Share loans repaid	5,835 00
Uncompleted mortgage loans	4,391 05
Mortgages	400 00
Real estate by foreclosure	529 65
Interest	18,155 69
Premiums	932 20
Fines	598 34
Transfer fees	4 50
Withdrawal profits	635 36
Forfeited profits	8 83
Forfeited share account	343 98
Matured share account	8,148 80
Cash on hand Oct. 31, 1908	2,791 93

\$167,361 33

DISBURSEMENTS.	
Dues capital withdrawn	\$21,486 00
Dues capital forfeited	327 00
Dues capital retired	8,853 00
Dues capital matured	5,708 00
Profits capital withdrawn	2,541 12
Profits capital forfeited	35 30
Profits capital retired	3,163 35
Profits capital matured	2,284 80
Real estate loans	96,150 00
Share loans	7,990 00
Uncompleted mortgage loans	2,170 00
Real estate by foreclosure	54 25
Interest	400 37
Temporary expense	1,512 53
Forfeited share account	343 98
Matured share account	8,148 80
Cash on hand Oct. 30, 1909	6,192 83

\$167,361 33**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1898	19	\$199 45	11	\$2,193 95
Sept. 1898	20	187 88	18	3,381 84
Mar. 1899	21	176 71	65	11,486 15
Sept. 1899	22	165 83	66	10,944 78
Mar. 1900	23	155 30	112	17,393 60
Sept. 1900	24	145 10	115	16,686 50
Mar. 1901	25	135 18	180	24,332 40
Sept. 1901	26	125 53	153	19,206 09
Mar. 1902	27	116 14	93	10,801 02
Sept. 1902	28	107 00	137	14,659 00
Mar. 1903	29	98 06	216	21,180 96
Sept. 1903	30	89 35	116	10,364 60
Mar. 1904	31	80 87	211	17,063 57
Sept. 1904	32	72 59	200	14,518 00
Mar. 1905	33	64 56	214	13,815 84
Sept. 1905	34	56 76	376	21,341 76
Mar. 1906	35	49 19	383	18,839 77
Sept. 1906	36	41 83	463	19,367 29
Mar. 1907	37	34 70	505	17,523 50
Sept. 1907	38	27 77	375	10,413 75
Mar. 1908	39	21 04	429	9,026 16
Sept. 1908	40	14 51	641	9,300 91
Mar. 1909	41	8 17	1,134	9,264 73

Dues paid in advance 72 00

\$323,178 22

Dues capital \$268 230 00
 Profits capital 52,710 22
 Unpaid dues 2,238 00

\$323,178 22

DATE OF EXAMINATION, November 30.

WINCHENDON CO-OPERATIVE BANK, WINCHENDON.**110 FRONT STREET.**

Incorporated September 9, 1891. Began business September 16, 1891.

FREDERICK W. RUSSELL, President. WALDO C. COREY, Secretary. SILAS A. GREENWOOD, Treasurer.**Board of Directors:** H. O. BATEMAN, ROBERT CALLAHAN, E. W. CROSS, J. W. DAVENPORT, F. P. FAIRBANKS, A. S. LAMB, L. F. MARTIN, F. H. PARKER, E. R. POLLARD, F. B. SPALTER, T. C. SPARHAWK, C. A. SMITH, E. S. TUCKER, S. E. WHITE, B. M. WRIGHT.**Security Committee:** A. S. LAMB, C. T. STEARNS, S. E. WHITE.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$174,515 00	Dues capital	\$157,839 00
Loans on shares	7,100 00	Profits capital	28,279 12
Unpaid fines	34 10	Guaranty fund	1,041 41
Permanent expense account	87 30	Surplus	1,149 58
Temporary expense account	5 40	Interest	1,223 61
Cash	7,857 54	Fines	32 76
		Withdrawal profits	27 66
		Forfeiture profits	6 20
	\$189,599 34		\$189,599 34

Shares.		Membership.	
Issued during year	608	Added during year	64
Withdrawn during year	515	Withdrawn during year	55
Forfeited during year	30	Members Oct. 30, 1909	443
Matured during year	25	Borrowers Oct. 30, 1909	165
In force Oct. 30, 1909	3,197		
Pledged Oct. 30, 1909	1,098		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans, October 30, 1909.158 *real estate loans* (average, \$1,104.52 each; average rate, 5.01%): 5%, \$172,715; 6%, \$1,800.
39 *share loans* (average, \$182.05 each; average rate, 5%): 5%, \$7,100.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$365.00	\$79.85	\$444.85
Cost per \$1,000 of assets	1.93	.42	2.35

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$37,852 00
Real estate loans repaid	41,988 00
Share loans repaid	4,395 00
Interest	9,170 24
Fines	257 65
Transfer fees	2 25
Withdrawal profits	69 02
Forfeited profits	6 20
Cash on hand Oct. 31, 1908	1,081 92

\$94,823 28

DISBURSEMENTS.	
Dues capital withdrawn	\$24,920 00
Dues capital forfeited	1,025 00
Dues capital matured	3,650 00
Profits capital withdrawn	4,267 59
Profits capital forfeited	98 50
Profits capital matured	1,389 00
Real estate loans	44,550 00
Share loans	6,595 00
Interest	7 50
Temporary expense	444 85
Permanent expense	17 30
Cash on hand Oct. 30, 1909	7,857 54

\$94,823 28**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1897	13	\$199 61	14	\$2,794 54
Mar. 1898	14	188 63	47	8,865 61
Sept. 1898	15	177 95	50	8,897 50
Mar. 1899	16	167 62	27	4,525 74
Sept. 1899	17	157 60	81	12,765 60
Mar. 1900	18	147 85	10	1,478 50
Sept. 1900	19	138 35	67	9,269 45
Mar. 1901	20	129 08	59	7,615 72
Sept. 1901	21	120 04	101	12,124 04
Mar. 1902	22	111 22	178	19,797 16
Sept. 1902	23	102 61	44	4,514 84
Mar. 1903	24	94 21	142	13,377 82
Sept. 1903	25	86 02	135	11,612 70
Mar. 1904	26	78 03	104	8,115 12
Sept. 1904	27	70 23	84	5,899 32
Mar. 1905	28	62 62	149	9,330 38
Sept. 1905	29	55 20	78	4,305 60
Mar. 1906	30	47 98	216	10,359 36
Sept. 1906	31	40 90	90	3,681 00
Mar. 1907	32	34 01	266	9,046 66
Sept. 1907	33	27 29	241	6,576 89
Mar. 1908	34	20 73	275	5,700 75
Sept. 1908	35	14 33	184	2,636 72
Mar. 1909	36	8 09	290	2,346 10
Sept. 1909	37	2 00	265	530 00

Dues paid in advance 594 00

\$186,761 12

Dues capital	\$157,839 00
Profits capital	28,279 12
Unpaid dues	643 00

\$186,761 12

DATE OF EXAMINATION, October 6.

WINCHESTER CO-OPERATIVE BANK, WINCHESTER. MAIN STREET.

Incorporated November 13, 1893. Began business November 13, 1893.

HOWARD D. NASH, *President.*

T. B. COTTER, *Secretary.*

T. B. COTTER, *Treasurer.*

Board of Directors: JOHN CHALLIS, T. B. COTTER, G. A. FERNALD, J. J. FITZGERALD, ALEX FOSTER, JR., W. B. FRENCH, C. A. GLEASON, T. C. HURD, H. D. NASH, F. J. O'HARA, T. S. SPURR, S. S. SYMMES, N. H. TAYLOR.

Security Committee: J. J. FITZGERALD, C. A. GLEASON, N. H. TAYLOR.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities	
Loans on real estate	\$262,390 00	Dues capital	\$226,923 00
Less amount due	1,800 00	Profits capital	38,022 80
	<u>\$260,590 00</u>	Guaranty fund	2,700 00
Loans on shares	6,305 00	Surplus	5,000 00
Cash	6,621 99	Profit and loss	871 19
	<u><u>\$273,516 99</u></u>		<u><u>\$273,516 99</u></u>

Shares.		Membership.	
Issued during year	1,739	Added during year	167
Withdrawn during year	975	Withdrawn during year	85
Forfeited during year	14	Members Oct. 30, 1909	553
Matured during year	67	Borrowers Oct. 30, 1909	150
In force Oct. 30, 1909	5,356		
Pledged Oct. 30, 1909	1,547		

Profits Distributed.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans, October 30, 1909.

133 *real estate loans* (average, \$1,959.32 each; average rate, 5.54%): 5.30%, \$109,950; 5.50%, \$92,450; 5.60%, \$1,350; 6%, \$56,840.
18 *share loans* (average, \$350.28 each; average rate, 5.81%): 5.30%, \$1,700; 6%, \$4,605.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$784.00	\$678.09	\$1,442.09
Cost per \$1,000 of assets	2.79	2.48	5.27

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$64,080 00
Real estate loans eliminated by maturity of shares	2,100 00
Real estate loans repaid	57,150 00
Share loans repaid	12,450 00
Interest	15,075 32
Fines	289 04
Transfer fees	1 25
Withdrawal profits	372 38
Forfeited profits	6 19
Cash on hand Oct. 31, 1908	378 42
	<u>\$151,902 60</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$46,539 00
Dues capital forfeited	271 00
Dues capital matured	9,884 00
Profits capital withdrawn	8,099 83
Profits capital forfeited	30 09
Profits capital matured	3,534 43
Real estate loans	67,850 00
Share loans	7,460 00
Interest	170 17
Temporary expense	1,442 09
Cash on hand Oct. 30, 1909	6,621 99
	<u>\$151,902 60</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1897	9	\$196 59	37	\$7,273 83
May 1898	10	185 88	25	4,647 00
Nov. 1898	11	175 43	19	3,333 17
May 1899	12	165 25	30	4,957 50
Nov. 1899	13	155 32	47	7,300 04
May 1900	14	145 62	52	7,572 24
Nov. 1900	15	136 16	95	12,935 20
May 1901	16	126 95	130	16,503 50
Nov. 1901	17	117 97	147	17,341 59
May 1902	18	109 21	184	20,094 64
Nov. 1902	19	100 61	189	19,015 29
May 1903	20	92 21	96	8,852 16
Nov. 1903	21	84 02	205	17,224 10
May 1904	22	76 03	249	18,931 47
Nov. 1904	23	68 23	131	8,938 13
May 1905	24	60 62	265	16,064 30
Nov. 1905	25	53 20	248	13,193 60
May 1906	26	45 96	257	11,811 72
Nov. 1906	27	38 90	182	7,079 80
May 1907	28	32 01	260	8,322 60
Nov. 1907	29	25 29	345	8,725 05
May 1908	30	18 73	519	9,720 87
Nov. 1908	31	12 33	1,096	13,513 68
May 1909	32	6 09	548	3,337 32

Dues paid in advance	136 00
----------------------	--------

<u>\$226,824 80</u>

Dues capital	\$226,923 00
Profits capital	38,022 80
Unpaid dues	1,879 00

<u>\$266,824 80</u>

DATE OF EXAMINATION, November 24.

WINTER HILL CO-OPERATIVE BANK, SOMERVILLE.**84 BROADWAY.**

Incorporated May 8, 1906. Began business June 13, 1906.

CHARLES A. GRIMMONS, President. RAY R. RIDEOUT, Secretary. RAY R. RIDEOUT, Treasurer.**Board of Directors: J. M. ANDREWS, L. B. CHANDLER, W. S. CLARKE, B. F. FREEMAN, W. S. GLIDDEN, C. A. GRIMMONS, S. B. KEENE, J. A. KILEY, G. S. LOVEJOY, C. F. MAGUIRE, J. S. NEWCOMB, W. F. REMICK, S. M. RICH, R. R. RIDEOUT, C. A. SMITH, A. P. STONE, W. L. WAUGH, J. M. WOODS.****Security Committee: J. M. ANDREWS, W. S. GLIDDEN, G. S. LOVEJOY, J. S. NEWCOMB.**

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities,	
Loans on real estate . . .	\$162,200 00	Dues capital . . .	\$160,217 00
Loans on shares . . .	6,930 00	Profits capital . . .	8,297 02
Permanent expense account . . .	193 33	Guaranty fund . . .	540 00
Temporary expense account . . .	278 05	Surplus . . .	554 49
Cash and cash items . . .	2,119 91	Interest . . .	1,590 81
		Fines . . .	108 15
		Withdrawal profits . . .	82 99
		Forfeited share account . . .	308 38
		Security committee . . .	42 45
	<u>\$171,721 29</u>		<u>\$171,721 99</u>

Shares.		Membership.	
Issued during year . . .	2,312	Added during year . . .	276
Withdrawn during year . . .	1,414	Withdrawn during year . . .	163
Forfeited during year . . .	41	Members Oct. 30, 1909 . . .	822
In force Oct. 30, 1909 . . .	7,062	Borrowers Oct. 30, 1909 . . .	123
Pledged Oct. 30, 1909 . . .	1,415		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

68 *real estate loans* (average, \$2,385.29 each; average rate, 5.50%): 5%, \$66,200; 5½%, \$3,000; 5½%, \$25,000; 6%, \$68,000.
 55 *share loans* (average, \$126 each; average rate, 6%): 6%, \$6,930.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$1,095.00	\$478.40	\$1,573.40
Cost per \$1,000 of assets . . .	6.38	2.78	9.16

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$77,386 00
Real estate loans repaid	12,100 00
Share loans repaid	4,200 00
Interest	7,890 53
Fines	430 13
Withdrawal profits	326 42
Forfeited share account	293 38
Security committee	62 00
Cash on hand Oct. 31, 1908	3,323 54

\$106,012 00

DISBURSEMENTS.	
Dues capital withdrawn	\$27,371 00
Dues capital forfeited	609 00
Profits capital withdrawn	1,283 37
Profits capital forfeited	46 97
Real estate loans	64,800 00
Share loans	8,020 00
Temporary expense	1,573 40
Permanent expense	87 38
Forfeited share account	21 42
Security committee	79 55
Cash on hand Oct. 30, 1909	2,119 91

\$106,012 00

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1906	1	\$43 81	1,599	\$70,052 19
Sept. 1906	2	40 44	186	7,521 84
Dec. 1906	3	37 10	210	7,791 00
Mar. 1907	4	33 75	622	20,992 50
June 1907	5	30 41	348	10,582 68
Sept. 1907	6	27 11	338	9,163 18
Dec. 1907	7	23 85	205	4,889 25
Mar. 1908	8	20 62	688	14,186 56
June 1908	9	17 43	327	5,699 61
Sept. 1908	10	14 28	395	5,640 60
Dec. 1908	11	11 16	304	3,392 64
Mar. 1909	12	8 07	571	4,607 97
June 1909	13	5 02	700	3,514 00
Sept. 1909	14	2 00	569	1,138 00

Dues paid in advance 830 00

\$170,002 02

Dues capital	.	.	.	\$160,217 00
Profits capital	.	.	.	8,297 02
Unpaid dues	.	.	.	1,488 00

\$170,002 02

DATE OF EXAMINATION, November 24.

WINTHROP CO-OPERATIVE BANK, WINTHROP.**73 JEFFERSON STREET.**

Incorporated February 15, 1907. Began business March 13, 1907.

EDWARD B. NEWTON, *President.*ALMON E. WHITTEMORE, *Treasurer.*ALMON E. WHITTEMORE, *Secretary.*

Board of Directors: H. W. AIKEN, B. K. BAKER, JR., H. M. BELCHER, M. A. BELCHER, F. F. COOK,
E. E. DAWSON, H. G. FLINN, DAVID FLOYD, JEREMIAH GREEN, A. F. HENRY, CRANNING
HOWARD, HENRY HUTCHINSON, W. G. MCNEIL, E. B. NEWTON, J. L. NEWTON, A. C. J. POPE,
E. A. THOMAS, A. E. WHITTEMORE, H. J. WRIGHT.

Security Committee: H. M. BELCHER, JEREMIAH GREEN, W. G. MCNEIL, E. B. NEWTON,
H. J. WRIGHT.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate . . .	\$141,100 00	Dues capital . . .	\$144,811 00
Loans on shares . . .	4,560 00	Profits capital . . .	6,715 74
Permanent expense account . . .	653 75	Guaranty fund . . .	405 15
Temporary expense account . . .	207 51	Surplus . . .	798 03
Cash . . .	8,073 08	Interest . . .	1,092 07
		Fines . . .	55 23
		Transfer fees . . .	25
		Withdrawal profits . . .	59 37
		Forfeited share account . . .	35 00
		Security committee . . .	22 50
	<u>\$154,594 34</u>		<u>\$154,594 34</u>

Shares.		Membership.	
Issued during year . . .	3,410	Added during year . . .	334
Withdrawn during year . . .	1,008	Withdrawn during year . . .	160
Forfeited during year . . .	47	Members Oct. 30, 1909 . . .	889
In force Oct. 30, 1909 . . .	7,929	Borrowers Oct. 30, 1909 . . .	92
Pledged Oct. 30, 1909 . . .	1,173		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

66 real estate loans (average, \$2,137.87 each; average rate, 5.99%): 5%, \$2,000; 6%, \$138,400;
7%, \$700.
28 share loans (average, \$175.38 each; average rate, 6%): 6%, \$4,560.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . .	\$431.50	\$528.27	\$959.77
Cost per \$1,000 of assets . . .	2.79	3.42	6.21

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$34,410 00
Real estate loans repaid	11,400 00
Share loans repaid	2,855 00
Interest	7,637 08
Fines	203 83
Transfer fees	25
Withdrawal profits	162 68
Forfeited share account	150 74
Security committee	22 50
Surplus	5 39
Cash on hand Oct. 31, 1908	3,735 71
	<u>\$110,583 18</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$14,431 00
Profits capital withdrawn	652 86
Real estate loans	80,025 00
Share loans	5,875 00
Temporary expense	959 77
Permanent expense	410 49
Forfeited share account	155 98
Cash on hand Oct. 30, 1909	8,073 08
	<u>\$110,583 18</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1907	1	\$34 00	2,089	\$71,026 00
June 1907	2	30 62	377	11,543 74
Sept. 1907	3	27 28	332	9,056 96
Dec. 1907	4	23 98	482	11,558 36
Mar. 1908	5	20 72	558	11,561 76
June 1908	6	17 50	458	8,015 00
Sept. 1908	7	14 32	448	6,415 36
Dec. 1908	8	11 18	899	10,050 82
Mar. 1909	9	8 08	976	7,886 08
June 1909	10	5 02	783	3,930 66
Sept. 1909	11	2 00	527	1,054 00
Dues paid in advance				424 00
				<u>\$152,522 74</u>
Dues capital				\$144,811 00
Profits capital				6,715 74
Unpaid dues				996 00
				<u>\$152,522 74</u>

DATE OF EXAMINATION, November 24.

WOBURN CO-OPERATIVE BANK, WOBURN.**316 MAIN STREET.**

Incorporated February 21, 1887. Began business March 10, 1887.

JAMES SKINNER, President.**JOHN C BUCK, Secretary.****JOHN C. BUCK, Treasurer.**

Board of Directors: F. J. BROWN, GEORGE BUCHANAN, J. C. BUCK, EDWARD CALDWELL, W. F. DAVIS, J. F. DELAND, H. B. DOW, F. W. GREYDON, A. H. LINSOTT, C. G. LUND, JOHN MALONEY, J. F. McGRATH, THOMAS MOORE, J. H. PARKER, W. A. PRIOR, LAWRENCE READE, JAMES SKINNER.

Security Committee: F. J. BROWN, F. W. GREYDON, J. H. PARKER.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$433,375 00	Dues capital	\$356,506 00
Less amount due	3,821 69	Profits capital	73,790 16
	\$429,553 31	Guaranty fund	9,762 77
Loans on shares	13,050 00	Surplus	12,863 39
Common form mortgages	1,350 00	Interest	2,801 16
Unpaid interest	2,320 90	Premiums	144 05
Unpaid premiums	117 25	Fines	160 86
Temporary expense account	246 92	Transfer fees	1 00
Insurance and taxes paid	68 23	Withdrawal profits	91 12
Cash	9,349 32	Forfeited share account	7 16
		Suspense account	128 26
	<u>\$456,055 93</u>		<u>\$456,055 93</u>

Shares.		Membership.	
Issued during year	1,583	Added during year	168
Withdrawn during year	624	Withdrawn during year	87
Forfeited during year	15	Members Oct. 30, 1909	1,056
Retired during year	69	Borrowers Oct. 30, 1909	384
Matured during year	162		
In force Oct. 30, 1909	7,583		
Pledged Oct. 30, 1909	2,461		
		Profits Distributed.	
		First term, 21%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

367 real estate loans (average, \$1,170.44 each; average rate, 6.30%): 6.30%, \$429,553.31.
 33 share loans (average, \$395.45 each; average rate, 6.30%): 6.30%, \$13,050.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,530.00	\$1,068.77	\$2,598.77
Cost per \$1,000 of assets	3.36	2.34	5.70

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$85,949 00
Real estate loans eliminated by foreclosure	2,800 00
Real estate loans eliminated by maturity of shares	700 00
Real estate loans repaid	44,050 00
Share loans repaid	8,675 00
Uncompleted mortgage loans	14,253 10
Real estate by foreclosure	2,852 32
Interest	26,434 72
Premiums	1,354 15
Fines	1,163 38
Transfer fees	3 00
Withdrawal profits	961 18
Forfeited profits	6 54
Surplus	8 80
Taxes and insurance	183 32
Cash on hand Oct. 31, 1908	3,076 89
	\$192,471 40

DISBURSEMENTS.	
Dues capital withdrawn	\$24,839 00
Dues capital forfeited	321 00
Dues capital retired	9,118 00
Dues capital matured	23,333 00
Profits capital withdrawn	3,852 97
Profits capital forfeited	25 95
Profits capital retired	3,358 92
Profits capital matured	9,547 58
Real estate loans	78,750 00
Share loans	12,600 00
Uncompleted mortgage loans	11,881 41
Real estate by foreclosure	2,724 06
Temporary expense	2,398 77
Permanent expense	200 00
Surplus	7 00
Taxes and insurance	158 44
Profit and loss	6 00
Cash on hand Oct. 30, 1909	9,349 32
	\$192,471 40

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	23	\$192 75	136	\$26,214 00
Oct. 1898	24	181 68	231	41,968 08
Apr. 1899	25	170 92	96	16,408 32
Oct. 1899	26	160 44	83	13,316 52
Apr. 1900	27	150 31	122	18,337 82
Oct. 1900	28	140 43	106	14,885 58
Apr. 1901	29	130 82	308	40,292 56
Oct. 1901	30	121 44	100	12,144 00
Apr. 1902	31	112 29	184	20,661 36
Oct. 1902	32	103 37	149	15,402 13
Apr. 1903	33	94 71	265	25,098 15
Oct. 1903	34	86 25	187	16,128 75
Apr. 1904	35	78 04	400	31,216 00
Oct. 1904	36	70 07	279	19,549 53
Apr. 1905	37	62 28	414	25,783 92
Oct. 1905	38	54 72	74	4,049 28
Apr. 1906	39	47 36	317	15,013 12
Oct. 1906	40	40 19	337	13,544 03
Apr. 1907	41	33 20	627	20,816 40
Oct. 1907	42	26 39	544	14,356 16
Apr. 1908	43	19 80	637	12,612 60
Oct. 1908	44	13 36	712	9,512 32
Apr. 1909	45	7 09	617	4,374 53
Oct. 1909	46	1 00	658	658 00
Dues paid in advance				446 00
				\$432,789 16
Dues capital				\$356,506 00
Profits capital				73,790 16
Unpaid dues				2,493 00
				\$432,789 16

DATE OF EXAMINATION, October-12.

WOLLASTON CO-OPERATIVE BANK, QUINCY.**307 NEWPORT AVENUE.**

Incorporated April 8, 1889. Began business April 16, 1889.

HERBERT T. WHITMAN, President.**HERBERT W. PINKHAM, Secretary.****HERBERT W. PINKHAM, Treasurer.**

Board of Directors: C. S. ADAMS, C. W. BAILEY, A. L. BAKER, F. H. BISHOP, S. F. COPELAND, P. L. DAVIDSON, C. A. MACFARLAND, ARTHUR MURPHY, N. G. NICKERSON, A. G. OLNEY, W. S. PINKHAM, R. W. POOLE, C. W. SMITH, F. B. SMITH, G. E. THOMAS, GEORGE WESTON, C. F. WILDE, G. D. WOODBURY.

Security Committee: A. L. BAKER, N. G. NICKERSON, C. A. MACFARLAND.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets		Liabilities.	
Loans on real estate	\$550,900 00	Dues capital	\$490,583 00
Loans on shares	30,710 00	Profits capital	91,498 76
Common form mortgages	3,250 00	Guaranty fund	6,800 00
Unpaid fines	131 30	Surplus	5,158 40
Temporary expense account	244 75	Interest	1,148 22
Cash	10,153 85	Premiums	45
		Transfer fees	75
		Withdrawal profits	113 47
		Forfeited share account	86 85
	<u>\$595,389 90</u>		<u>\$595,389 90</u>

Shares.		Membership.	
Issued during year	2,887	Added during year	294
Withdrawn during year	1,445	Withdrawn during year	158
Forfeited during year	14	Members Oct. 30, 1909	1,235
Retired during year	50	Borrowers Oct. 30, 1909	349
Matured during year	132		
In force Oct. 30, 1909	11,599		
Pledged Oct. 30, 1909	3,564		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

330 *real estate loans* (average, \$1,669.39 each; average rate, 5.55%): 5¼%, \$510,850; 5½%, \$8,600, 6%, \$14,000; 6½%, \$2,600; 6.30%, \$6,000; 6¾%, \$1,500; 6¾%, \$2,800; 7%, \$1,500; 7½%, \$2,600; 8%, \$200; 8½%, \$250.

154 *share loans* (average, \$199.41 each; average rate, 5.64%): 5¼%, \$27,425; 5½%, \$765; 6%, \$275; 6½%, \$1,300; 6¾%, \$75; 7¼%, \$170; 7½%, \$600; 8½%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,902.00	\$863.45	\$2,765.45
Cost per \$1,000 of assets	3.19	1.45	4.64

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$128,493 00
Real estate loans eliminated by foreclosure	1,800 00
Real estate loans eliminated by maturity of shares	9,850 00
Real estate loans repaid	60,400 00
Share loans repaid	24,480 00
Real estate by foreclosure	5,382 31
Interest	31,707 55
Premiums	41 05
Fines	1,095 69
Transfer fees	7 50
Withdrawal profits	1,388 62
Forfeited profits	3 41
Forfeited share account	86 85
Retired share account	9,515 85
Matured share account	16,615 29
Cash on hand Oct. 31, 1908	4,865 97
	<u>\$295,733 09</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$44,887 00
Dues capital forfeited	229 00
Dues capital retired	7,121 00
Dues capital matured	18,984 00
Profits capital withdrawn	5,562 11
Profits capital forfeited	13 78
Profits capital retired	2,649 00
Profits capital matured	7,699 52
Real estate loans	144,200 00
Share loans	21,395 00
Mortgages	3,250 00
Real estate by foreclosure	539 99
Interest	152 25
Temporary expense	2,765 45
Retired share account	9,515 85
Matured share account	16,615 29
Cash on hand Oct. 30, 1909	10,153 85
	<u>\$295,733 09</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	19	\$191 75	109	\$20,900 75
Oct. 1898	20	180 60	137	24,742 20
Apr. 1899	21	189 84	179	30,401 36
Oct. 1899	22	159 39	165	26,299 35
Apr. 1900	23	149 26	220	32,837 20
Oct. 1900	24	139 38	222	30,942 36
Apr. 1901	25	129 87	179	23,246 73
Oct. 1901	26	120 54	301	36,282 54
Apr. 1902	27	111 51	287	32,003 37
Oct. 1902	28	102 73	231	23,730 63
Apr. 1903	29	94 18	329	30,985 22
Oct. 1903	30	85 85	175	15,023 75
Apr. 1904	31	77 72	356	27,068 32
Oct. 1904	32	69 80	274	19,125 20
Apr. 1905	33	62 09	488	30,299 92
Oct. 1905	34	54 57	555	30,286 35
Apr. 1906	35	47 24	656	30,989 44
Oct. 1906	36	40 11	705	28,277 55
Apr. 1907	37	33 16	809	26,826 44
Oct. 1907	38	26 38	743	19,600 34
Apr. 1908	39	19 78	1,041	20,590 98
Oct. 1908	40	13 35	1,086	14,498 10
Apr. 1909	41	7 09	1,174	8,323 66
Oct. 1909	42	1 00	1,178	1,178 00
Dues paid in advance				604 00
				<u>\$585,663 76</u>
Dues capital				\$490,583 00
Profits capital				91,498 76
Unpaid dues				3,582 00
				<u>\$585,663 76</u>

DATE OF EXAMINATION, November 4.

WORCESTER CO-OPERATIVE BANK, WORCESTER.**390 MAIN STREET.**

Incorporated October 19, 1877. Began business October 19, 1877.

STEPHEN C. EARLE, *President*. GEORGE O. BRIDGES, *Secretary*. GEORGE O. BRIDGES, *Treasurer*.

Board of Directors: DAVID ARMITAGE, M. S. BEAMAN, H. H. BIGELOW, A. L. BEMIS, HENRY BRANNON, L. L. CONANT, H. E. FAYERWEATHER, WILLIAM FORSBERG, H. K. FRENCH, HENRY HAGUE, J. J. HIGGINS, JOSEPH JACKSON, LUDWIG JOHNSON, DANIEL PARLIN, CHRISTIAN NELSON.

Security Committee: M. S. BEAMAN, H. H. BIGELOW, HENRY BRANNON.

Regular meetings for receipt of moneys the fourth Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$707,000 00	Dues capital	\$629,993 00
Loans on shares	24,500 00	Profits capital	128,213 03
Real estate by foreclosure, etc.	20,444 66	Guaranty fund	5,000 00
Temporary expense account	163 50	Surplus	8,603 74
Cash	20,850 68	Interest	527 03
		Fines	147 50
		Transfer fees	2 00
		Forfeited share account	401 17
		Security committee	38 83
		Suspense	32 54
	\$772,958 84		\$772,958 84

Shares.		Membership.	
Issued during year	3,046	Added during year	299
Withdrawn during year	1,246	Withdrawn during year	151
Forfeited during year	74	Members Oct. 30, 1909	1,569
Retired during year	132	Borrowers Oct. 30, 1909	366
Matured during year	28		
In force Oct. 30, 1909	14,451		
Pledged Oct. 30, 1909	4,334		

Profits Distributed.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 30, 1909.

295 *real estate loans* (average, \$2,396.61 each; average rate, 5.43%): 5%, \$406,650; 5½%, \$3,800; 6%, \$284,950; 6½%, \$8,600; 7½%, \$2,000; 7½%, \$1,000.
 86 *share loans* (average, \$284.88 each; average rate, 5.26%): 5%, \$18,000; 5½%, \$200; 6%, \$5,950; 6½%, \$200; 7½%, \$150.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,358.14	\$384.29	\$1,742.43
Cost per \$1,000 of assets	1.76	.60	2.26

**Receipts and Disbursements, Year ending
October 30, 1908.**

RECEIPTS.	
Dues capital	\$159,309 00
Real estate loans eliminated by foreclosure	14,250 00
Real estate loans eliminated by maturity of shares	5,600 00
Real estate loans repaid	120,650 00
Share loans repaid	21,190 00
Mortgages	990 00
Real estate by foreclosure	3,150 11
Interest	42,307 12
Fines	1,450 12
Transfer fees	29 00
Withdrawal profits	667 75
Forfeited profits	15 71
Forfeited share account	386 16
Personal accounts	300 00
Security committee	201 00
Taxes and insurance paid	2 00
Profit and loss	147 33
Suspense account	25 00
Cash on hand Oct. 31, 1908	8,145 78

\$378,816 08

DISBURSEMENTS.	
Dues capital withdrawn	\$42,883 00
Dues capital forfeited	514 00
Dues capital retired	14,149 00
Dues capital matured	3,892 00
Profits capital withdrawn	7,088 97
Profits capital forfeited	63 09
Profits capital retired	4,097 40
Profits capital matured	1,697 74
Real estate loans	239,550 00
Share loans	25,150 00
Real estate by foreclosure	16,025 99
Interest	474 30
Temporary expense	1,742 43
Forfeited share account	386 16
Security committee	192 32
Profit and loss	2 00
Taxes and insurance paid	2 00
Suspense account	55 00
Cash on hand Oct. 30, 1909	20,850 68

\$378,816 08**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	36	\$199 51	42	\$8,379 42
Oct. 1898	37	187 74	21	3,942 54
Apr. 1899	38	176 28	48	8,461 44
Oct. 1899	39	165 20	18	2,973 60
Apr. 1900	40	154 41	301	46,477 41
Oct. 1900	41	143 99	521	75,018 79
Apr. 1901	42	133 88	266	35,612 08
Oct. 1901	43	124 07	575	71,340 25
Apr. 1902	44	114 53	544	62,304 32
Oct. 1902	45	105 28	366	38,532 48
Apr. 1903	46	96 29	609	58,640 61
Oct. 1903	47	87 55	588	51,479 40
Apr. 1904	48	79 11	559	44,222 49
Oct. 1904	49	70 90	418	29,636 20
Apr. 1905	50	62 94	473	29,770 62
Oct. 1905	51	55 20	519	28,648 80
Apr. 1906	52	47 71	624	29,771 04
Oct. 1906	53	40 44	552	22,322 88
Apr. 1907	54	33 37	834	27,830 58
Oct. 1907	55	26 51	1,073	28,445 23
Apr. 1908	56	19 85	1,381	27,412 85
Oct. 1908	57	13 38	1,410	18,865 80
Apr. 1909	58	7 10	1,562	11,090 20
Oct. 1909	59	1 00	1,147	1,147 00

Suspense dues	10 00
Dues paid in advance	462 00

\$762,798 03

Dues capital	\$629,993 00
Profits capital	128,213 03
Unpaid dues	4,592 00

\$762,798 03

DATE OF EXAMINATION, March 31, April 1, 2.

WORKINGMEN'S CO-OPERATIVE BANK, BOSTON.**101 TREMONT STREET.**

Incorporated June 9, 1880. Began business June 11, 1880.

JAMES D. McLELLAN, President. FRANK E. BURBANK, Secretary. FRANK E. BURBANK, Treasurer.**Board of Directors:** A. T. BAKER, D. M. BLAIR, J. M. BLAISDELL, J. E. GASKIN, F. E. GORDON, S. N. MILLER, J. B. NEAGLE, C. M. NICHOLS, G. S. NOWELL, R. J. RODDAY, H. A. ROOT, A. P. STONE, E. W. VINAL, WILLIAM WALDEN, J. W. WEBB, W. C. WRYE.**Security Committee:** J. E. GASKIN, S. N. MILLER, C. M. NICHOLS, R. J. RODDAY, H. A. ROOT.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$2,056,518 34	Dues capital	\$1,849,327 00
Loans on shares	45,450 00	Profits capital	268,596 12
Common form mortgages	2,314 00	Guaranty fund	33,200 00
Real estate by foreclosure, etc.	3,165 75	Surplus	15,304 40
Permanent expense account	1,605 28	Interest	11,481 68
Temporary expense account	1,328 03	Fines	127 10
Personal accounts	36 11	Forfeited share account	616 82
Cash and cash items	74,023 51	Matured share account	4,852 62
		Security committee	582 50
		Profit and loss	265 28
		Personal account	87 50
	\$2,184,441 02		\$2,184,441 02

Shares.		Membership.	
Issued during year	15,428	Added during year	1,249
Withdrawn during year	10,937	Withdrawn during year	885
Forfeited during year	132	Members Oct. 30, 1909	5,220
Matured during year	466	Borrowers Oct. 30, 1909	1,063
In force Oct. 30, 1909	47,168		
Pledged Oct. 30, 1909	12,249		

Profits Distributed.

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 30, 1909.

979 real estate loans (average, \$2,100.63 each; average rate, 5.09%): 5%, \$1,805,618.34; 5½%, \$62,600; 5½%, \$48,500; 5½%, \$36,100; 6%, \$80,100; 6½%, \$9,700; 6½%, \$8,000; 6½%, \$2,900; 7%, \$1,800; 7½%, \$1,200.

194 share loans (average, \$234.27 each; average rate, 5.32%): 5%, \$25,850; 5½%, \$5,400; 5½%, \$3,400; 5½%, \$650; 6%, \$8,350; 6½%, \$1,100; 6½%, \$250; 6½%, \$450.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$5,549.44	\$2,400.49	\$7,949.93
Cost per \$1,000 of assets	2.54	1.10	3.64

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$536,704 00
Real estate loans eliminated by foreclosure	14,900 00
Real estate loans eliminated by maturity of shares	10,700 00
Real estate loans repaid	316,041 66
Share loans repaid	30,850 00
Mortgages	3,734 72
Real estate by foreclosure	13,024 61
Interest	106,847 34
Fines	4,330 75
Office furniture	231 20
Temporary expense	7 12
Forfeited share account	478 28
Profits capital	19 92
Matured share account	82,338 42
Personal accounts	2,984 65
Security committee	835 50
Insurance	5,154 07
Cash on hand Oct. 31, 1908	18,846 51
	\$1,148,028 75

DISBURSEMENTS.	
Dues capital withdrawn	\$284,310 00
Dues capital forfeited	1,569 00
Dues capital matured	69,302 00
Profits capital withdrawn	34,695 42
Profits capital forfeited	146 51
Profits capital matured	24,158 59
Real estate loans	506,476 00
Share loans	41,250 00
Mortgages	74 61
Real estate by foreclosure	16,102 86
Interest	351 78
Temporary expense	7,435 05
Permanent expense	595 00
Forfeited share account	144 79
Insurance	5,154 07
Matured share account	77,685 95
Personal accounts	2,846 40
Surplus	344 33
Fines	6 38
Security committee	1,357 50
Cash on hand Oct. 30, 1909	74,023 51
	\$1,148,028 75

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1897	45	\$200 65	127	\$25,482 55
Sept. 1897	46	186 26	113	22,064 38
Dec. 1897	47	189 98	154	29,256 92
Mar. 1898	48	184 76	13	2,401 88
June 1898	49	179 57	189	33,938 73
Sept. 1898	50	174 45	190	33,145 50
Dec. 1898	51	169 42	223	37,780 66
Mar. 1899	52	164 47	207	34,045 29
June 1899	53	159 52	229	36,530 08
Sept. 1899	54	154 69	240	37,125 60
Dec. 1899	55	149 93	217	32,534 81
Mar. 1900	56	145 22	335	48,648 70
June 1900	57	140 56	197	27,690 32
Sept. 1900	58	135 97	274	37,255 78
Dec. 1900	59	131 43	329	43,240 47
Mar. 1901	60	126 96	476	60,432 96
June 1901	61	122 52	254	31,120 08
Sept. 1901	62	118 14	347	40,994 58
Dec. 1901	63	113 81	545	62,026 45
Mar. 1902	64	109 54	568	62,118 72
June 1902	65	105 33	305	32,125 65
Sept. 1902	66	101 18	540	54,637 20
Dec. 1902	67	97 06	544	52,800 64
Mar. 1903	68	93 00	529	49,197 00
June 1903	69	88 99	473	42,092 27
Sept. 1903	70	85 02	549	46,675 98
Dec. 1903	71	81 11	832	67,483 52
Mar. 1904	72	77 22	742	57,297 24
June 1904	73	73 37	523	38,372 51
Sept. 1904	74	69 59	669	46,555 71
Dec. 1904	75	65 82	1,108	72,928 56
Mar. 1905	76	62 12	991	61,560 92
June 1905	77	58 45	943	55,118 35
Sept. 1905	78	54 81	913	50,041 53
Dec. 1905	79	51 22	899	46,046 78
Mar. 1906	80	47 68	1,345	64,129 60
June 1906	81	44 17	1,027	45,362 59
Sept. 1906	82	40 70	1,488	60,561 60
Dec. 1906	83	37 28	1,437	53,571 36
Mar. 1907	84	33 89	1,911	64,763 79
June 1907	85	30 54	1,535	46,878 90
Sept. 1907	86	27 22	1,615	43,960 30
Dec. 1907	87	23 94	1,838	44,001 72
Mar. 1908	88	20 69	2,254	46,635 26
June 1908	89	17 48	1,973	34,488 04
Sept. 1908	90	14 31	2,446	35,002 26
Dec. 1908	91	11 18	2,930	32,757 40
Mar. 1909	92	8 08	3,438	27,779 04
June 1909	93	5 02	2,947	14,793 94
Sept. 1909	94	2 00	3,197	6,394 00

Dues paid in advance	3,884 00
	\$2,135,832 12

Dues capital	\$1,849,327 00
Profits capital	268,596 12
Unpaid dues	17,909 00
	\$2,135,832 12

DATE OF EXAMINATION, March 24, 25.

WRENTHAM CO-OPERATIVE BANK, WRENTHAM.**SOUTH STREET.**

Incorporated February 26, 1901. Began business March 13, 1901.

ELBRIDGE J. WHITAKER, *President.*

JAMES E. CARPENTER, *Treasurer.*

JAMES E. CARPENTER, *Secretary.*

Board of Directors: F. L. BLATCHFORD, C. E. BROWN, H. A. COWELL, D. S. FARRINGTON, G. W. GILMORE, O. J. GOODSPEED, B. J. PERRONS, L. F. PERRY, D. S. STONE, ARTEMAS WILLARD.

Security Committee: H. A. COWELL, L. F. PERRY, ARTEMAS WILLARD.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans on real estate	\$31,920 80	Dues capital	\$30,095 00
Loans on shares	2,220 00	Profits capital	4,842 12
Permanent expense account	38 20	Guaranty fund	108 65
Insurance and taxes paid	10 00	Surplus	979 30
Cash	2,287 31	Interest	432 05
		Fines	8 32
		Withdrawal profits	10 87
	<u><u>\$36,476 31</u></u>		<u><u>\$36,476 31</u></u>

Shares.		Membership.	
Issued during year	146	Added during year	16
Withdrawn during year	83	Withdrawn during year	5
In force Oct. 30, 1909	637	Members Oct. 30, 1909	115
Pledged Oct. 30, 1909	204	Borrowers Oct. 30, 1909	38
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 30, 1909.

33 real estate loans (average, \$967.30 each; average rate, 6%): 6%, \$31,920.80.
5 share loans (average, \$440 each; average rate, 6%): 6%, \$2,220.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$50.00	\$5.50	\$55.50
Cost per \$1,000 of assets	1.37	.15	1.52

**Receipts and Disbursements, Year ending
October 30, 1909.**

RECEIPTS.	
Dues capital	\$7,428 00
Real estate loans repaid	3,350 00
Share loans repaid	174 95
Interest	2,113 12
Fines	76 80
Withdrawal profits	89 65
Cash on hand Oct. 31, 1908	622 06

\$13,854 58

DISBURSEMENTS.	
Dues capital withdrawn	\$3,193 00
Profits capital withdrawn	364 77
Real estate loans	7,700 00
Share loans	250 00
Temporary expense	55 50
Permanent expense	4 00
Cash on hand Oct. 30, 1909	2,287 31

\$13,854 58

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1901	1	\$128 56	89	\$11,441 84
Sept. 1901	2	119 74	16	1,915 84
Mar. 1902	3	111 03	18	1,998 54
Sept. 1902	4	102 44	25	2,561 00
Mar. 1903	5	94 06	14	1,316 84
Sept. 1903	6	85 88	14	1,202 32
Mar. 1904	7	77 90	27	2,103 30
Sept. 1904	8	70 12	25	1,753 00
Mar. 1905	9	62 53	37	2,313 61
Sept. 1905	10	55 12	11	606 32
Mar. 1906	11	47 89	42	2,011 38
Sept. 1906	12	40 84	31	1,266 04
Mar. 1907	13	33 96	37	1,256 52
Sept. 1907	14	27 25	47	1,280 75
Mar. 1908	15	20 70	30	621 00
Sept. 1908	16	14 31	50	715 50
Mar. 1909	17	8 08	54	436 32
Sept. 1909	18	2 00	70	140 00

Dues paid in advance 93 00

\$35,033 12

Dues capital \$30,095 00
 Profits capital 4,842 12
 Unpaid dues 96 00

\$35,033 12

DATE OF EXAMINATION, November 23.

STATEMENTS

OF

COLLATERAL LOAN ASSOCIATIONS.

CHATTEL LOAN COMPANY, BOSTON.

257 WASHINGTON STREET, ROOMS 9, 10.

Incorporated May 16, 1907.

Office hours, 8.30 A.M. to 5.30 P.M.

Agency 178 Washington Street, Room 6. Office hours, 8.30 A.M. to 5.30 P.M.

Agency 198 Washington Street, Room 9. Office hours, 8.30 A.M. to 6 P.M.

Agency 406 Washington Street, Rooms 9, 10. Office hours, 9 A.M. to 6 P.M.

Agency 611 Washington Street, Rooms 314, 315. Office hours, 9 A.M. to 6 P.M.

Agency 10 State Street, Room A. Office hours, 8.30 A.M. to 6 P.M.

Business authorized by the charter:—"for the purpose of loaning money upon pledge or mortgage of personal property, or upon safe security or securities of any kind, that may be approved by the board of directors."

President, JOHN W. O'MEALY.

Treasurer, ALLAN A. HOOKER.

Directors: EDWARD R. TOLFREE, DANIEL MOWLES, ALLAN A. HOOKER.

ALBERT S. APSEY, Director for State.

JOHN W. O'MEALY, Director for City of Boston.

BALANCE SHEET, OCTOBER 30, 1909.

Assets.		Liabilities.	
Loans outstanding . . .	\$53,086 45	Capital stock . . .	\$50,000 00
Expense account . . .	5,143 67	Interest . . .	6,048 36
Dues from agents . . .	18,016 10	Due to agents . . .	20,197 86
	<u>\$76,246 22</u>		<u>\$76,246 22</u>

Total number of loans . . .	39,389
Average amount of each loan . . .	\$13 75
Number of loans \$10 and under . . .	11,634
Longest credit given . . .	12 months.
Average length of credit taken by pledgers . . .	about 60 days.
Total amount loaned out during year . . .	\$540,874 02
Total amount of loans paid in same period . . .	518,298 76
Dividends paid during year . . .	None.
Number of forfeited pledges sold at auction during year . . .	None.

COLLATERAL LOAN COMPANY, BOSTON.**100 BOYLSTON STREET.**

Incorporated April 5, 1859.

Office hours, 9 A.M. to 4 P.M.

Business authorized by charter and amendments thereto:—"Loaning upon pledge of safe securities of every kind and upon mortgage of goods and chattels."

*President, FRANCIS D. COBB.**Cashier, GEORGE E. HALL, Jr.*

*Directors: FRANCIS D. COBB, JOHN P. LYMAN, WILLIAM COBB, HERBERT W. KIMBALL,
GEORGE R. JEWETT.*

*JOHN F. MOORS, Director for State.**ROBERT F. CLARK, Director for City of Boston.***BALANCE SHEET, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans outstanding	\$1,123,383 11	Capital stock	\$500,000 00
Cash on hand	21,427 23	Reserve fund	475,000 00
Expense	21,747 00	Notes payable	50,000 00
General interest	2,243 69	Auction reserve	5,350 04
State tax	17,350 00	Interest	111,531 00
		Unpaid dividends	124 00
		Profit and loss	44,145 99
	<u><u>\$1,186,151 03</u></u>		<u><u>\$1,186,151 03</u></u>

Total number of loans	106,370
Average amount of loans	\$23 36
Number of loans \$10 and under	53,501
Longest credit given	19 months.
Average length of credit taken by pledgers	5 months.
Total amount loaned out during year 1909	\$2,484,478 31
Total amount of loans paid in same period	2,479,918 87
Dividends paid in the year	10 per cent.
Percentage of forfeited pledges sold at auction in the year	1.36

WORCESTER COLLATERAL LOAN ASSOCIATION, WORCESTER.

390 MAIN STREET, ROOMS 515, 517, 518.

Incorporated April 17, 1896.

Office hours, 9 A.M. to 5 P.M. except Saturdays, 9 A.M. to 1 P.M.

Business authorized by charter:—"for the purpose of loaning money upon pledge or mortgage of goods and chattels, or safe securities of every kind."

President, HENRY L. PARKER.

Treasurer, CHARLES E. BURNHAM.

Directors: HENRY L. PARKER, CHARLES E. BURNHAM, GEORGE E. COPELAND, A. L. D. BUXTON, LYMAN A. ELY.

JOHN T. BRIERLY, *Director for State*.

DANIEL PARLIN, *Director for City of Worcester*.

BALANCE SHEET, OCTOBER 30, 1909.

Assets.		Liabilities.	
Cash	\$4,045 57	Capital stock	\$69,200 00
Mortgage loans	72,849 43	Guaranty fund	9,000 00
Loans on pledges	13,130 18	Fire risk fund	689 13
Suspense account	440 31	Bad debt fund	137 46
Office furniture	1,363 26	Notes payable	6,000 00
Foreclosed furniture	1,315 05	Sales account	354 25
Foreclosed pledges	1,646 22	Auction reserve fund	2,000 00
		Insurance fund	1,000 00
		Dividend No. 26	2,076 00
		Undivided profits	4,333 18
	<u>\$94,790 02</u>		<u>\$94,790 02</u>

	MORTGAGE DEPARTMENT.	PLEDGE DEPARTMENT.
Total number of loans	591	925
Average amount of each loan	\$89 00	\$22 70
Number of loans \$10 and under	None	414
Longest credit given	5 years	12 months
Average length of credit taken by pledgers	3 years	6 months
Total amount loaned during year ending Oct. 30, 1909	\$53,128 27	\$21,097 28
Total amount of loans paid during same period	43,473 06	19,655 18
Dividends paid in the year	6 per cent.	

WORKINGMEN'S LOAN ASSOCIATION, BOSTON.**1 BEACON STREET, ROOMS 65, 67, 68.**

Incorporated March 8, 1888.

Office hours, 9 A.M. to 5 P.M.; Saturdays, 9 A.M. to 1.30 P.M.

Business authorised by charter:—"for the purpose of loaning money upon pledge or mortgage of goods and chattels or of safe securities of every kind, or upon mortgage of real estate."

President, ROBERT TREAT PAINE.*Treasurer*, ROBERT TREAT PAINE, 2d.*Vice-President*, FRANCIS B. SEARS.*Clerk*, ARTHUR LYMAN.*Directors*: EDMUND BILLINGS, HENRY B. CABOT, ARTHUR S. JOHNSON, JOSEPH LEE, ARTHUR LYMAN, HERBERT LYMAN, JOHN F. MOORS, ROBERT TREAT PAINE, JR., FRANCIS B. SEARS, JOHN H. STORER.SAMUEL CARR, *Director for State*.JOHN S. SLATER, *Director for City of Boston*.**BALANCE SHEET, OCTOBER 30, 1909.**

Assets.		Liabilities.	
Loans	\$213,886 56	Capital stock	\$125,000 00
Expense	1,290 89	Notes payable	20,000 00
Cash on hand	16,933 18	Profit and loss	494 71
One-half State tax	1,192 81	Interest	2,033 52
		Undivided profits	4,122 92
		Risk fund	6,308 81
		Guaranty fund	75,343 48
	<u><u>\$233,303 44</u></u>		<u><u>\$233,303 44</u></u>

Total number of loans	3,715
Average amount of each loan	\$57 00
Number of loans \$10 and under	none
Longest credit given	12 years
Average length of credit taken by pledgers	between 1 and 2 years
Total amount loaned out during year ending Oct. 30, 1909	\$170,297 16
Total amount of loans paid in same period	176,304 88
Dividends paid in the year	6 per cent.

APPENDIX.

STATUTES

RELATING TO

CO-OPERATIVE BANKS.

STATUTES

RELATING TO

CO-OPERATIVE BANKS.

[Chapter 114 of the Revised Laws and Acts supplementary thereto.]

SECTION 1. No person, and no association or corporation, except foreign associations and corporations duly licensed by the board of commissioners of savings banks prior to the fourteenth day of April in the year eighteen hundred and ninety-six to transact business in this commonwealth, shall transact the business of accumulating the savings of its members and loaning to them such accumulations in the manner of a co-operative bank, unless incorporated in this commonwealth for such purpose. Whoever violates any provision of this section shall be punished by a fine of not more than one thousand dollars, and the supreme judicial court or the superior court shall have jurisdiction in equity to enforce the provisions of this section.

Co-operative
banks to be
incorporated.
1884, 452, §§ 1, 3.
1890, 310, §§ 1, 4.
1896, 286.
149 Mass. 167.

SECTION 2. Twenty-five or more persons, who associate themselves by an agreement in writing with the intention of forming a corporation for the purpose of accumulating the savings of its members paid into such corporation in fixed periodical instalments and loaning to its members the funds so accumulated, shall, with the consent of the board of commissioners of savings banks, become a corporation upon complying with the provisions of the following section.

Formation.
1854, 464.
G. S. 68.
1877, 224, § 1.
P. S. 117, § 1.
1890, 248.
1906, 204.

[*The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908, printed on page xviii.*]

SECTION 3. The provisions of sections fifteen to twenty, inclusive, of chapter one hundred and ten shall apply to such corporations, except that the agreement of association shall also state the limit of capital to be accumulated, that, in the certificate signed by the secretary of the commonwealth, the limit of capital to be accumulated as fixed

Organization.
1877, 224, §§ 2, 4.
P. S. 117, §§ 2, 4.

in the agreement of association shall be inserted instead of the amount of capital, that the certificate required by section twenty of said chapter to be filed and recorded may be signed and sworn to by the presiding and financial officers and a majority at least of the officers who possess the powers of directors, by whatever name they may be called, and that the fees to be paid for filing and recording the certificates required by said section twenty, including the issuing of the certificate of organization, shall be five dollars.

Capital.
Issue of stock,
etc.
1877, 224, § 5.
P. S. 117, § 5.
1887, 216, § 1.
149 Mass. 167.
1908, 147, § 1.

SECTION 4. The capital to be accumulated shall be divided into shares of the ultimate value of two hundred dollars each. The shares may be issued in quarterly, half-yearly or yearly series, in such amounts and at such times as the members may determine. No person shall hold more than twenty-five shares in the capital of one such corporation. No shares of a prior series shall be issued after the issue of a new series.

Shares issued
to minors and
shares held in
trust.
1887, 216, § 3.

SECTION 5. Shares may be issued in the name of a minor, and may, in the discretion of the directors, be withdrawn as provided in section nine by such minor or by his parent or guardian, and in either case payments made on such withdrawals of shares shall be valid. If shares are held in trust the name and residence of the beneficiary shall be disclosed and the account shall be kept in the name of such holder as trustee for such person. If no other notice of the existence and terms of such trust has been given in writing to the corporation, such shares may, upon the death of the trustee, be withdrawn by the person for whom such deposit was made or by his legal representatives.

By-laws.
Officers.
1877, 224, §§ 6,
16.
P. S. 117, § 6.
1885, 121, § 1.
1901, 123.

SECTION 6. The number, title, duties and compensation of the officers of the corporation, their terms of office, the time of their election, the qualifications of electors and the time of each periodical meeting of the officers and members shall be determined by the by-laws. The by-laws may also provide for the election of the secretary and treasurer either by the shareholders or by the board of directors. No member shall be entitled to more than one vote at any election. All officers shall continue in office until their successors are duly elected. The offices of secretary and treasurer may be held by the same person.

Treasurer,
duties.
Bond.

SECTION 7. The treasurer shall dispose of and secure the safe keeping of all money, securities and property of

the corporation, in the manner designated by the by-laws, and the treasurer and secretary shall give, subject to the provisions of section fifteen of chapter one hundred and thirteen, such bond for the faithful performance of their respective duties as the by-laws may require.

SECTION 8. The officers shall hold stated monthly meetings at any place in the city or town in which the bank is located. At or before each such meeting every member shall pay to the corporation as a contribution to its capital one dollar as dues upon each share held by him until the share reaches the ultimate value of two hundred dollars, or is withdrawn, cancelled or forfeited. Payment of dues on each series shall commence from its issue.

SECTION 9. A member may withdraw his unpledged shares, after giving thirty days' notice of his intention so to do, written in a book held and provided by the corporation for such purpose. Upon such withdrawal such shareholder shall be paid the balance remaining after deducting from the amount then standing to the credit of the shares all fines, a proportionate part of any unadjusted loss, and such proportion of the profits previously credited to the shares as the by-laws may provide; but at no time shall more than one half of the funds in the treasury be applicable to the demands of withdrawing members without the consent of the directors. The directors may, under rules made by them and approved by the board of commissioners of savings banks, retire the unpledged shares of any series after four years from the date of their issue, by enforcing the withdrawal of the same, and the shares to be retired shall be determined by lot, and the holders thereof shall be paid the full value of their shares, less all fines and a proportionate part of any unadjusted loss. Whenever shares are retired between the dates of adjustment of profits, interest shall be paid upon the full value of the shares for all full months from the date of the preceding adjustment to the date of retirement, at the rate at which profits were distributed at said adjustment. Shares pledged for share loans shall be treated as unpledged shares.

The board of commissioners of savings banks, whenever in its judgment it is necessary for the welfare of the shareholders in any co-operative bank, may order the retirement of shares in any series after five years from the date of issue, and it shall be the duty of the board of

1877, 224, § 14.
P. S. 117, § 17.
1888, 247, § 1.

Monthly meet-
ings. Dues.
1877, 224, §§ 5,
7, 9.
1881, 271, § 1,
cl. 3.
P. S. 117, § 7.
1900, 249.

Withdrawal of
shares.
1877, 224, § 10.
1881, 271, § 1,
cl. 3.
P. S. 117, § 8.
1882, 251, § 1.
1887, 216, § 2.
149 Mass. 167.
1908, 86, § 1.

directors, in the manner hereinbefore provided, to comply with the order of said board.

Shares, when
matured.
1881, 271, § 1,
cl. 8.
P. S. 117, § 9.
1882, 251, § 1.
1887, 216, § 5.
1888, 247, § 8.
1908, 95, § 2.

SECTION 10. When each unpledged share of a given series reaches the value of two hundred dollars, all payments of dues thereon shall cease, and the holder thereof shall be paid out of the funds of the corporation two hundred dollars; but at no time shall more than one half of the funds in the treasury be applicable to the payment of such matured shares without the consent of the directors. If any series of shares, pledged or unpledged, reaches maturity between the dates of adjustment of profits, the holders of such shares shall, in addition to the value thereof, receive interest for all full months from the date of the preceding adjustment to the time of payment, at the rate at which profits were distributed at said adjustment; but before the payment of matured shares all arrears and fines shall be deducted.

Loans of
money; invest-
ments.
1877, 224, § 7.
1881, 271, § 1,
cl. 4.
P. S. 117, § 10.
1882, 251, § 2.
1890, 78.
1896, 277.

SECTION 11. The money accumulated, after due allowance for all necessary expenses and the cancellation of shares, shall, at each stated monthly meeting, be offered to the members according to the premiums bid by them for priority of right to a loan, or, if the corporation so provides in its by-laws, the bid for loans shall, instead of a premium, be a rate of annual interest payable in monthly instalments upon the amount desired. Such bids shall include the whole interest to be paid and may be at any rate not less than five per cent per annum. Each member whose bid is accepted shall be entitled, upon giving proper security, to receive a loan of two hundred dollars for each unpledged share held by him, or such fractional part of two hundred dollars as the by-laws may allow. If any money so offered for sale remains unsold, the directors may invest it in any of the securities named in the second clause of section twenty-six of chapter one hundred and thirteen, or may loan it upon first mortgages of real estate situated in this commonwealth, upon the conditions imposed by this chapter, or upon the shares of the bank to an amount not exceeding their value at the adjustment last preceding the time of the loan; but in either case the loan shall be at the highest rate at the last preceding monthly sale of money, and a note shall be given as required by section fourteen.

Premiums.
1877, 224, § 12.
P. S. 117, § 11.

SECTION 12. Premiums for loans shall consist of a percentage charged on the amount loaned in addition to

interest, and shall be a consideration paid by the borrower for the present use and possession of the future or ultimate value of his shares, and shall, with interest and fines, be received by the corporation as a profit on the capital invested in the loan, and shall be distributed to the various shares and series of said capital as hereinafter provided.

SECTION 13. A borrowing member, for each share borrowed upon, shall, in addition to his dues and monthly premium, pay monthly interest on his loan at the rate of six per cent per annum until his shares reach the ultimate value of two hundred dollars each, or the loan has been repaid; and when said ultimate value is reached, said shares and loan shall be declared cancelled and satisfied, and the balance, if any, due upon the shares, shall be paid to the member.

Interest.
1881, 271, § 1.
cl. 3.
P. S. 117, § 12.

SECTION 14. For every loan made a note shall be given, accompanied by a transfer and pledge of the shares of the borrower, and secured by a mortgage of real estate situated in this commonwealth and unencumbered by any mortgage or lien other than such as may be held by the bank making the loan. The shares so pledged shall be held by the corporation as collateral security for the performance of the conditions of said note and mortgage. Said note and mortgage shall recite the number of shares pledged and the amount of money advanced thereon, and shall be conditioned for the payment at the stated meetings of the corporation of the monthly dues on said shares, and the interest and premium upon the loan, with all fines on payments in arrears, until said shares reach the ultimate value of two hundred dollars each, or said loan is otherwise cancelled and discharged; provided, however, that the directors may accept the shares as sufficient security for loans to an amount not exceeding their value at the adjustment last preceding the time of the loan.

Security.
1877, 224, § 8.
1881, 271, § 1,
cl. 1.
P. S. 117, § 12.
1889, 156, § 1.
1894, 342, § 1.

If the borrower neglects to offer security satisfactory to the directors within the time prescribed by the by-laws, his right to the loan shall be forfeited, and he shall be charged with one month's interest and one month's premium at the rate bid by him, with all expenses incurred; and the money appropriated for such loan may be re-loaned at any subsequent meeting.

SECTION 15. If a member purchases money at a lower rate than that paid by him on an existing loan, secured by a mortgage, for the purpose by him declared of reducing

Effect of new
loans on ex-
isting mort-
gage.
1894, 342, § 2.

the premium or rate of interest upon said loan, a new mortgage shall not be required, but an agreement in writing for the reduction of said premium or rate of interest, signed by said borrowing member and the secretary of the bank, with the written approval of the president, shall be valid, and shall not impair or affect the existing mortgage; and thereafter said borrowing member shall make the monthly payments on said loan in accordance with the terms of said agreement, and the amount of money previously so purchased by him may be resold by the bank at the same meeting. The borrower shall before the sale give written notice to the secretary of his intention to re-buy his money. The provisions of this section shall not exempt the re-borrower from paying the interest and premium for the current month on the loan made by him for the substitution of which the new loan is made.

Payment of
loans.
1877, 224, § 11.
P. S. 117, § 14.

SECTION 16. A borrower may repay a loan at any time, upon application to the corporation, whereupon, on settlement of his account, he shall be charged with the full amount of the original loan, with all monthly instalments of interest, premium and fines in arrears, and shall be given credit for the withdrawing value of his shares pledged and transferred as security; and the balance shall be received by the corporation in full satisfaction of said loan. All settlements made between stated meetings of the directors shall be made as of the date of the stated meeting next succeeding such settlement. A borrower who desires to retain his shares and membership may repay his loan without claiming credit for said shares, whereupon said shares shall be transferred to him, free from any claim on account of said cancelled loan.

Partial pay-
ments of loans
on real estate.
1887, 216, § 4.
1896, 280.

SECTION 17. Partial payments of loans shall be received in amounts of fifty dollars or a multiple thereof, and payments of a less amount may be received in such amount as may be fixed by the by-laws. For each two hundred dollars so repaid upon a real estate loan one share of stock shall be released from pledge.

Fines, forfeit-
ure of shares.
1877, 224, § 13.
P. S. 117, § 15.
1896, 285.

SECTION 18. Members who make default in the payment of their monthly dues, interest and premiums, shall be charged a fine not exceeding two per cent a month on each dollar in arrears. No fines shall be charged after the expiration of six months from the first lapse in any such payment, nor upon a fine in arrears. The shares of a member who continues in arrears more than six months

shall, at the option of the directors, if the member fails to pay the arrears within thirty days after notice, be declared forfeited, and the withdrawing value of the shares at the time of forfeiture shall be ascertained, and, after deducting all fines and other legal charges, the balance remaining shall be transferred to an account to be designated the "Forfeited Share Account" to the credit of the defaulting member. Said member, if not a borrower, shall be entitled upon giving thirty days' notice to receive, out of the funds appropriated to the payment of withdrawals, the balance so transferred without interest from the time of the transfer, in the order in which such notices are given. All shares so forfeited or transferred shall cease to participate in any profits of the corporation accruing after the adjustment and valuation of shares last preceding said forfeiture.

SECTION 19. If a borrowing member is in arrears for dues, interest, premium or fines for more than six months, the directors may, after one month's notice, declare the shares forfeited if the arrears then remain unpaid. The account of such borrowing member shall then be debited with the arrears of interest, premium and fines to date of forfeiture, and the shares shall be credited upon the loan at their withdrawing value. The balance of the account may and after six months shall be enforced against the security, and be recovered as secured debts are recovered at law.

Recovery of
loan.
1877, 224, §§ 8,
13.
P. S. 117, § 16.
1882, 251, § 1.
1885, 121, § 4.

SECTION 20. No member whose shares are withdrawn, forfeited or retired, shall be charged with fines upon such shares in excess of the profits distributed thereto, and if no profits shall have been distributed to such shares no fines shall be charged thereon. The provisions of this section shall not prevent a borrowing member being charged with fines according to law upon interest and premiums in arrears.

Fines on
shares with-
drawn, etc.
1896, 173.

SECTION 21. No co-operative bank, nor any person acting in its behalf, shall take or receive a fee, brokerage, commission, gift or other consideration for or on account of a loan made by or on behalf of such corporation, other than appears on the face of the note or contract by which such loan purports to be made; but the provisions of this section shall not apply to a reasonable charge for services in the examination of property and titles and preparation and recording of conveyances to such corporation as security for its loans. Whoever violates a provision of

Bank or
officers not to
receive certain
fees.
1897, 161.

this section shall be punished by a fine of not less than one hundred nor more than one thousand dollars.

Books of
account.
1877, 224, § 14.
P. S. 117, § 17.
173 Mass. 54.

SECTION 22. The general accounts of every such corporation shall be kept by double entry. All money received by the corporation from each member shall be receipted for by persons designated by the directors, in a pass book provided by the corporation for the use of and to be held by the member. Said pass book shall be plainly marked with the name and residence of the holder thereof, the number of shares held by him and the number or designation of the series or issue to which said shares, respectively, belong, and the date of the issue of such series. All money so received shall be originally entered by the proper officer in a book to be called the "cash book," to be provided by the corporation for the purpose, and the entries therein shall show the name of the payer, the number of shares, the number or designation of the series or issues of the particular share or shares so entered, with the amount of dues, interest, premiums and fines paid thereon. Each payment shall be classified and entered in a column devoted to its kind. Said cash book shall be closed after the termination of each stated meeting, and shall be an exhibit of the receipts of all money paid at said meeting. All payments made by the corporation shall be by order, check or draft upon the treasurer, signed by the president and secretary and indorsed by the persons in whose favor the same are drawn. The name of the payee, the amount paid and the purpose, object or thing for which the payment is made, with its date, shall be entered on the margin of said order, check or draft.

Distribution of
profits and
losses.
1877, 224, § 15.
1881, 271, § 1,
cl. 2.
P. S. 117, § 18.

SECTION 23. Profits and losses may be distributed annually, semi-annually or quarterly to the shares then existing, but shall be distributed at least once in each year, and when a new series of shares is to be issued. Profits and losses shall be distributed to the various shares existing at the time of such distribution, in proportion to their value at that time, and shall be computed upon the basis of a single share fully paid to the date of distribution. Losses shall be apportioned immediately after their occurrence.

Guaranty
fund.
1885, 121, § 2.
1898, 208.

SECTION 24. At each distribution of profits the directors shall reserve as a guaranty fund not less than one nor more than five per cent of the net profits accrued since

the last preceding adjustment, until such fund amounts to five per cent of the dues capital, which fund shall thereafter be maintained and held, and shall at all times be available to meet losses in the business of the corporation from depreciation of its securities or otherwise.

SECTION 25. A corporation which carries on its books as assets any unpaid interest, premiums or fines shall, at each distribution of profits, transfer at least five per cent of such items to the credit of its surplus account until such account amounts to at least twenty-five per cent of the total of all such items existing at the time of such distribution. If the amount in said surplus account falls below said twenty-five per cent it shall be replenished by transfers as herein provided until it reaches said amount.

Surplus
account.
1900, 273.

SECTION 26. Such corporation may purchase at public or private sale real estate upon which it may have a mortgage, judgment, lien or other encumbrance, or in which it may have an interest, and may sell, convey or lease the real estate acquired by it and, on the sale thereof, may take a mortgage in common form thereon to secure the payment of the whole or part of the purchase price. All real estate shall be sold within five years from the acquisition of the title thereto; but the board of commissioners of savings banks may, upon the petition of the security committee of such corporation and for cause, grant an additional time for the sale of the same.

Corporation
may buy and
sell real estate.
1877, 234, § 17.
P. S. 117, § 19.
1898, 247, § 2.
1900, 314.
[1 Op. A. G.
401.]

SECTION 27. A co-operative bank, except as provided in section eight, shall carry on its usual business at its office only, which shall be in the city or town named in its agreement of association. It shall not maintain a sign or advertise to transact business in any other place; but the secretary or other person authorized to receive money may receive dues, interest, premiums and fines upon such days and in such other places as its board of directors may authorize, subject to the approval of the board of commissioners of savings banks.

Place of busi-
ness.
1900, 249.

SECTION 28. The board of commissioners of savings banks shall perform the same duties relative to every such corporation, and shall have the same powers, as are required of or given to them relative to savings banks, and shall annually make report to the general court of such facts and statements relative to such corporations and in such form as they consider the public interest requires.

Powers of
savings bank
commission-
ers.
1879, 139.
P. S. 117, § 20.

Every officer of such corporation shall answer truly all inquiries made, and shall make all returns required by the commissioners.

Foreign banks
not to do busi-
ness, when.
1889, 462, § 1.
1890, 810, § 2.
1891, 408.

SECTION 29. If, in the opinion of the board of commissioners of savings banks, any foreign association or corporation authorized to carry on the business of a co-operative bank in this commonwealth is transacting such business in a manner hazardous to the public, or its condition is such as to render further proceedings by it hazardous to the public, said board shall revoke or suspend the authority given to such association or corporation and, if it is not authorized to carry on business in this commonwealth, said board shall notify it to cease the transaction of such business. The provisions of this chapter shall not prevent a foreign co-operative bank from loaning money upon mortgages of real estate located within this commonwealth.

Annual
returns of
co-operative
banks.
1889, 159, § 2.
1896, 171.

SECTION 30. Every co-operative bank shall annually, within thirty days after the last business day of October, make to the board of commissioners of savings banks in such form as may be prescribed by it, a return, signed and sworn to by the secretary and treasurer of the corporation, showing accurately the condition thereof at close of business on said day. The president and five or more of the directors shall certify and make oath that the report is correct according to their best knowledge and belief. Such returns shall include all amounts received and disbursed up to close of business on said day, except that amounts received for dues, interest, premiums and fines on account of the next monthly meeting may be omitted. If a report is defective or appears to be erroneous, the board shall notify the bank to amend the same within fifteen days. A co-operative bank which neglects to make the return required by the provisions of this section on or before the time named therein, or to amend such report within fifteen days, if notified by the board so to do, shall forfeit five dollars for each day during which such neglect continues.

Increase of
capital.
1906, 147, § 2.

SECTION 31. A bank may by vote of a majority of its members present and voting at a meeting duly called for the purpose increase the limit of capital to be accumulated by it as stated in its original agreement of association and in its certificate of organization, and within

thirty days after such vote shall file in the office of the secretary of the commonwealth a certificate of the amount of such increase and a statement of such vote, signed and sworn to by the presiding and financial officers and by a majority at least of the officers who possess the powers of directors, by whatever name they may be called. For filing and recording such certificate of increase a fee of one dollar shall be paid to the secretary of the commonwealth. Upon the filing thereof the bank without any further requirement shall be authorized to accumulate a capital up to the increased amount designated in such vote.

[Chapter 292, Acts of 1904.]

AN ACT RELATIVE TO LOANS OF CO-OPERATIVE BANKS.

SECTION 1. No co-operative bank shall hereafter make a loan secured by mortgage upon any one parcel of real estate, in excess of five thousand dollars.

SECTION 2. This act shall take effect upon its passage.

[Chapter 392, Acts of 1904.]

AN ACT TO AUTHORIZE THE CONSOLIDATION OF TWO OR MORE CO-OPERATIVE BANKS DOING BUSINESS IN THE SAME CITY OR TOWN.

SECTION 1. If two or more co-operative banks doing business in the same city or town desire to consolidate, a special meeting of the members of each of said banks shall be called, and notice of such special meeting and of the business to come before it shall be sent by the secretary to each member by mail, postage prepaid, at least seven days before the date of said meeting; also by advertising three times in one or more newspapers published in that city or town, and if there be none such, then in a newspaper published in the county in which such city or town is located, the last publication to be at least one day before the said meeting; and if two thirds or more of the members of each of the banks intending to consolidate signify in writing their approval of the consolidation, and if two thirds or more of the members of each of said banks present and voting at such special meeting vote in favor of the consolidation, then the board of directors of each bank shall forthwith petition the board of commissioners of savings banks for authority to consolidate in accordance with the following provisions.

SECTION 2. The said petition shall be in writing, signed for and in behalf of the board of directors of each bank by the president, secretary and treasurer of the bank, and shall have annexed thereto an affidavit signed and sworn to by the secretary stating that the notices of the special meeting have been duly given and that the requirements of section one of this act have been complied with, and the affidavit shall be prima facie evidence that the provisions of the preceding section have been complied with. There shall also be annexed to the said petition a duly attested copy of the records of the meeting of the members of each bank authorizing such action, signed by the secretary, and a duly attested copy of the balance sheet of each bank at the close of business on the last day of the month previous to the date of the petition, signed by the treasurer.

SECTION 3. The board of commissioners of savings banks shall at once select a competent auditor or auditors, who shall make a thorough audit of the books and assets of each bank, which shall include the calling in and comparing of the members' pass-books with the records of each bank. The auditor or auditors shall submit a written report of his or their findings to the board; and the expenses of such audit, provided the consolidation is not finally approved by the board of commissioners of savings banks, shall be borne by the petitioning banks pro-rata to their dues capital, but if the consolidation is approved and carried out the continuing bank shall bear the expense of the audit, legal services and other charges, authorized and incident to the proposed consolidation.

SECTION 4. If the said reports disclose to the board of commissioners of savings banks a condition favorable to consolidation, the order for consolidation may be issued with instructions in detail as follows:—

(a) The assets of each bank shall be turned over to the continuing bank as soon as the order for consolidation is issued by the board of commissioners of savings banks, and the continuing bank shall thereupon assume all liabilities accrued on account of the outstanding shares issued by the bank or banks the assets of which are so taken over, and shall be subject to all the liabilities of the said bank or banks except as otherwise specifically provided herein, and all business thereafter shall be done under the title of the continuing bank except as otherwise provided in section seven of this act.

(b) No more shares shall be sold by the bank or banks that are taken over, but during the life of the series of shares already issued by said bank or banks, and outstanding, separate accounts shall be kept and the monthly payments shall be due and payable under the same conditions as though said bank or banks had not ceased to do business as a separate corporation.

SECTION 5. All liabilities of the consolidated banks for current expenses shall be adjusted and paid by each bank before the consolidation is finally approved by the board of commissioners of savings banks, and a certificate to that effect from each bank, signed and sworn to by its president, treasurer and a majority of its directors, shall be filed with said board and shall be prima facie evidence that such liabilities have been discharged in full.

SECTION 6. At the time of, and upon final approval of, the consolidation, all the offices of the bank or banks whose assets and business are taken over by the continuing bank shall forthwith become vacant and be abolished, and the continuing bank, its officers, by-laws and rules for doing business, shall govern and control in all matters relating to the banks consolidated.

SECTION 7. A new name or the name of any one of the petitioning banks may be adopted as the name of the continuing bank at the special meeting called as provided in section one of this act; and if such proposed name is set forth in the petition to the board of commissioners of savings banks and is approved by said board it shall become the name of the continuing bank upon the final approval of the consolidation without further acts or requirements under the laws of the Commonwealth as to change or adoption of a new name on the part of the continuing bank.

SECTION 8. This act shall take effect upon its passage.

[Chapter 351, Acts of 1907.]

AN ACT RELATIVE TO MORTGAGES OF CO-OPERATIVE BANKS.

SECTION 1. Any co-operative bank shall have authority to insert in its form of real estate mortgage a clause providing that in case of any loss by fire on the mortgaged property in respect to which the fire insurance company or companies shall deny liability as to the insured, the bank shall have the power, at its option, to assign the debt and note for which the mortgage was

given and also the mortgage to the insurance company or companies upon payment to the bank by such company or companies of the amount due upon the mortgage loan at the time of the fire, together with the unpaid interest, premium and fines, if any, accrued thereon at the date of such assignment, less the value of the forfeited shares as hereinafter provided, whereupon the note and mortgage shall forthwith become a note and mortgage for such total balance due, payable upon demand with interest semi-annually at the same rate, including premium, if any, as therein stated, the first payment of interest to be due six months after the date of the assignment, and any shares of the bank pledged as security for the note and mortgage loan shall be forfeited by the bank immediately before the execution and delivery to the insurance company or companies of such assignment, and the withdrawal value of shares so forfeited shall, at the time of the assignment, be credited as a part payment on said mortgage loan, the balance thereof being the balance of the loan due at the time of the assignment to the insurance company or companies as aforesaid.

SECTION 2. Any mortgage note taken under the provisions of this act shall contain proper reference thereto.

BOARD OF BANK INCORPORATION.

[Section 4, chapter 590, Acts of 1908, as amended by chapter 491, Acts of 1909.]

The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by sections three and six of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four.

INDEX

TO SUBJECTS CONTAINED IN THE STATUTES RELATING TO CO-OPERATIVE BANKS.

	PAGE
Advertisements, restrictions on,	xlii
Agreement of association; what to set forth,	v
Annual returns,	xiv
Authority of foreign corporations to do business may be revoked,	xiv
Bids for loans may be a rate of interest,	viii
Bonds of treasurers and employees,	vi
Books and accounts,	xli
Business, places where it may be conducted,	xlii
Capital,	vi
Capital, increase of,	xiv
Capital, investments of,	viii
Consolidation of two or more banks,	xv
Co-operative banking defined,	v
Co-operative banks must be incorporated,	v
Distribution of profits and losses,	xli
Dues,	vii
Examinations by commissioners,	xlii
Fee, brokerage, commission, etc., not to be taken on account of loans. Penalty,	xi
Fines defined,	x
Fines in excess of profits not to be charged,	xi
Forfeiture of shares,	xi
Guaranty fund,	xli
How moneys may be lent or invested,	viii
Increase of capital,	xiv
Interest on loans,	ix
Loans,	viii
Loans, bid for same may be a rate of interest,	viii
Loans, amount limited,	xv
Loans, partial payment of,	x
Loans, payment of,	x
Loans, premiums on,	viii

	PAGE
Loans, recovery of,	xi
Loans, security for,	ix
Maturity of shares,	viii
Meetings,	vii
Moneys, how lent or invested,	viii
Mortgages,	xviii
Officers,	vi
Organization,	v
Partial payment of loans on real estate,	x
Payment of loans,	x
Payments by the corporation,	xii
Penalties,	v-xii
Penalty for failure to make annual return,	xiv
Plans of issuing stock, etc.,	vi
Powers of savings bank commissioners,	xiii
Premiums on loans,	viii
Profits and losses, how distributed,	xii
Purchase of money at a lower rate,	ix
Real estate, how acquired,	xiii
Recovery of loans,	xi
Retiring of shares,	vii
Secretary and treasurer may be one and same person,	vi
Secretary and treasurer to give bonds,	vi
Security for loans,	ix
Shares, forfeiture of,	x
Shares held in trust,	vi
Shares in name of minors,	vi
Shares, maturity of,	viii
Shares, retiring of,	vii
Stock, plans of issuing same,	vi
Surplus account,	xiii
Withdrawals,	vii

INDICES.

GENERAL INDEX.

General Remarks on Co-operative Banks,	PAGE iii
Aggregate Statement of Co-operative Banks,	iv
Tables of Co-operative Bank Statistics,	v-xi
General Remarks on Collateral Loan Companies,	xxiv
General Remarks on Mortgage Loan and Investment Companies,	xxiv
General Remarks on Foreign Building and Loan Associations,	xxiv
General Remarks on American Service Union,	xxv
Annual Reports of Co-operative Banks,	2-280
Annual Reports of Loan Companies,	285-288
	APPENDIX
	PAGE
Statutes relating to Co-operative Banks,	v
Index to Statutes,	xix

INDEX TO THE ANNUAL REPORTS.

[Alphabetically by Location.]

CO-OPERATIVE BANKS.

LOCATION.	CORPORATE NAME.	PAGE
Adams,	Adams Co-operative Bank,	4
Amesbury,	Amesbury Co-operative Bank,	6
Arlington,	Arlington Co-operative Bank,	8
Athol,	Athol Co-operative Bank,	10
Attleborough,	Attleborough Co-operative Bank,	14
Baldwinville,	Baldwinville Co-operative Bank,	16
Belmont,	Waverley Co-operative Bank,	246
Beverly,	Beverly Co-operative Bank,	20
	Boston Co-operative Bank,	24
	Dorchester Co-operative Bank,	54
	Enterprise Co-operative Bank,	58
	Federal Co-operative Bank,	68
	Germania Co-operative Bank,	78
	Guardian Co-operative Bank,	88
	Highland Co-operative Bank,	96
	Homestead Co-operative Bank,	108
	Massachusetts Co-operative Bank,	138
Boston,	Merchants' Co-operative Bank,	148
	Mt. Washington Co-operative Bank,	158
	North Dorchester Co-operative Bank,	174
	Pioneer Co-operative Bank,	186
	Roslindale Co-operative Bank,	206
	Roxbury Co-operative Bank,	208
	Suffolk Co-operative Bank,	232
	Volunteer Co-operative Bank,	238
	West Roxbury Co-operative Bank,	256
	Workingmen's Co-operative Bank,	278
Bridgewater,	Bridgewater Co-operative Bank,	28
Brockton,	Campello Co-operative Bank,	34
	Security Co-operative Bank,	214
Brookline,	Brookline Co-operative Bank,	30
Cambridge,	Reliance Co-operative Bank,	200
Cambridgeport,	Columbian Co-operative Bank,	46
Canton,	Canton Co-operative Bank,	36
Chelsea,	Provident Co-operative Bank,	192
Chicopee,	Chicopee Co-operative Bank,	38
Clinton,	Clinton Co-operative Bank,	44
Danvers,	Danvers Co-operative Bank,	48
Dedham,	Dedham Co-operative Bank,	50
East Cambridge,	Cambridge Co-operative Bank,	32
Easthampton,	Hampton Co-operative Bank,	90
Everett,	Everett Co-operative Bank,	64

LOCATION.	CORPORATE NAME.	PAGE
Fall River, . . .	Fall River Co-operative Bank,	66
	Lafayette Co-operative Bank,	116
	People's Co-operative Bank,	184
	Troy Co-operative Bank,	236
Fitchburg, . . .	Fidelity Co-operative Bank,	70
	Fitchburg Co-operative Bank,	72
Foxborough, . . .	Foxborough Co-operative Bank,	74
Franklin,	Dean Co-operative Bank,	50
Gardner,	Gardner Co-operative Bank,	76
Gloucester, . . .	Gloucester Co-operative Bank,	80
Grafton,	Grafton Co-operative Bank,	82
Great Barrington, . . .	Housatonic Co-operative Bank,	110
Greenfield, . . .	Greenfield Co-operative Bank,	84
Groveland, . . .	Groveland Co-operative Bank,	86
Haverhill, . . .	Citizens' Co-operative Bank,	40
	Haverhill Co-operative Bank,	92
Hingham,	Hingham Co-operative Bank,	100
Holbrook,	Holbrook Co-operative Bank,	102
Holyoke,	City Co-operative Bank,	42
	Holyoke Co-operative Bank,	104
Hudson,	Hudson Co-operative Bank,	112
Hyde Park, . . .	Hyde Park Co-operative Bank,	114
	Atlantic Co-operative Bank,	12
	Lawrence Co-operative Bank,	118
Leominster, . . .	Merrimack Co-operative Bank,	150
	Leominster Co-operative Bank,	120
Lowell,	B. F. Butler Co-operative Bank,	22
	Lowell Co-operative Bank,	124
	Middlesex Co-operative Bank,	154
	Equitable Co-operative Bank,	60
Lynn,	Lincoln Co-operative Bank,	122
	Lynn Co-operative Bank,	126
Malden,	Malden Co-operative Bank,	128
Mansfield, . . .	Mansfield Co-operative Bank,	130
Marblehead, . . .	Marblehead Co-operative Bank,	132
Marlborough, . . .	Marlborough Co-operative Bank,	134
Medfield,	Medfield Co-operative Bank,	142
Medford,	Hillside Co-operative Bank,	98
	Medford Co-operative Bank,	144
Melrose,	Melrose Co-operative Bank,	146
Merrimac,	Economy Co-operative Bank,	56
Middleborough, . . .	Middleborough Co-operative Bank,	152
Milford,	Milford Co-operative Bank,	156
Natick,	Henry Willson Co-operative Bank,	94
Needham,	Needham Co-operative Bank,	160
	Acushnet Co-operative Bank,	2
New Bedford, . . .	New Bedford Co-operative Bank,	162
	Newburyport Co-operative Bank,	164
Newburyport, . . .	Newburyport Co-operative Bank,	164
Newtonville, . . .	Newton Co-operative Bank,	166
North Abington, . . .	North Abington Co-operative Bank,	168
North Adams, . . .	Berkshire County Co-operative Bank,	18
Northampton, . . .	Northampton Co-operative Bank,	170
North Dighton, . . .	North Dighton Co-operative Bank,	172
North Easton, . . .	North Easton Co-operative Bank,	176
Norwood,	Norwood Co-operative Bank,	178
Orange,	Orange Co-operative Bank,	180

LOCATION.	CORPORATE NAME.	PAGE
Peabody,	Peabody Co-operative Bank,	182
Pittsfield,	Pittsfield Co-operative Bank,	188
Plymouth,	Plymouth Co-operative Bank,	190
Quincy,	Quincy Co-operative Bank,	194
Randolph,	Randolph Co-operative Bank,	196
Reading,	Reading Co-operative Bank,	198
Revere,	Revere Co-operative Bank,	202
Salem,	{ Roger Conant Co-operative Bank,	204
	{ Salem Co-operative Bank,	210
Sandwich,	Sandwich Co-operative Bank,	212
Shirley,	Shirley Co-operative Bank,	216
Somerville,	{ Somerville Co-operative Bank,	218
	{ Winter Hill Co-operative Bank,	268
South Braintree,	Braintree Co-operative Bank,	26
South Framingham,	South Framingham Co-operative Bank,	220
South Weymouth,	South Weymouth Co-operative Bank,	224
Springfield,	Springfield Co-operative Bank,	226
Stoneham,	Stoneham Co-operative Bank,	228
Stoughton,	Stoughton Co-operative Bank,	230
	{ Mechanics' Co-operative Bank,	140
Taunton,	{ Taunton Co-operative Bank,	234
	{ Weir Co-operative Bank,	250
Tisbury,	Martha's Vineyard Co-operative Bank,	136
Wakefield,	Wakefield Co-operative Bank,	240
Waltham,	Waltham Co-operative Bank,	242
Watertown,	Watertown Co-operative Bank,	244
Webster,	Webster Co-operative Bank,	248
Westfield,	Westfield Co-operative Bank,	252
West Newton,	West Newton Co-operative Bank,	254
West Somerville,	West Somerville Co-operative Bank,	258
West Springfield,	West Springfield Co-operative Bank,	260
Weymouth,	South Shore Co-operative Bank,	222
Whitman,	Whitman Co-operative Bank,	262
Winchendon,	Winchendon Co-operative Bank,	264
Winchester,	Winchester Co-operative Bank,	266
Winthrop,	Winthrop Co-operative Bank,	270
Woburn,	Woburn Co-operative Bank,	272
Wollaston,	Wollaston Co-operative Bank,	274
	{ Equity Co-operative Bank,	62
Worcester,	{ Home Co-operative Bank,	106
	{ Worcester Co-operative Bank,	276
Wrentham,	Wrentham Co-operative Bank,	280

COLLATERAL LOAN COMPANIES.

	{ Chattel Loan Company,	285
Boston,	{ Collateral Loan Company,	286
	{ Workingmen's Loan Association,	288
Worcester,	Worcester Collateral Loan Association,	287

INDEX TO THE ANNUAL REPORTS.

[Alphabetically by Corporate Name.]

CO-OPERATIVE BANKS.

CORPORATE NAME.	LOCATION.	PAGE
Acushnet Co-operative Bank,	New Bedford,	2
Adams Co-operative Bank,	Adams,	4
Amesbury Co-operative Bank,	Amesbury,	6
Arlington Co-operative Bank,	Arlington,	8
Athol Co-operative Bank,	Athol,	10
Atlantic Co-operative Bank,	Lawrence,	12
Attleborough Co-operative Bank,	Attleborough,	14
Baldwinville Co-operative Bank,	Baldwinville,	16
Berkshire County Co-operative Bank,	North Adams,	18
Beverly Co-operative Bank,	Beverly,	20
B. F. Butler Co-operative Bank,	Lowell,	22
Boston Co-operative Bank,	Boston,	24
Braintree Co-operative Bank,	South Braintree,	26
Bridgewater Co-operative Bank,	Bridgewater,	28
Brookline Co-operative Bank,	Brookline,	30
Cambridge Co-operative Bank,	East Cambridge,	32
Campello Co-operative Bank,	Brockton,	34
Canton Co-operative Bank,	Canton,	36
Chicopee Co-operative Bank,	Chicopee,	38
Citizens' Co-operative Bank,	Haverhill,	40
City Co-operative Bank,	Holyoke,	42
Clinton Co-operative Bank,	Clinton,	44
Columbian Co-operative Bank,	Cambridgeport,	46
Danvers Co-operative Bank,	Danvers,	48
Dean Co-operative Bank,	Franklin,	50
Dedham Co-operative Bank,	Dedham,	52
Dorchester Co-operative Bank,	Boston,	54
Economy Co-operative Bank,	Merrimac,	56
Enterprise Co-operative Bank,	Boston,	58
Equitable Co-operative Bank,	Lynn,	60
Equity Co-operative Bank,	Worcester,	62
Everett Co-operative Bank,	Everett,	64
Fall River Co-operative Bank,	Fall River,	66
Federal Co-operative Bank,	Boston,	68
Fidelity Co-operative Bank,	Fitchburg,	70
Fitchburg Co-operative Bank,	Fitchburg,	72
Foxborough Co-operative Bank,	Foxborough,	74
Gardner Co-operative Bank,	Gardner,	76
Germania Co-operative Bank,	Boston,	78
Gloucester Co-operative Bank,	Gloucester,	80
Grafton Co-operative Bank,	Grafton,	82
Greenfield Co-operative Bank,	Greenfield,	84
Groveland Co-operative Bank,	Groveland,	86

CORPORATE NAME.	LOCATION.	PAGE
Guardian Co-operative Bank,	Boston,	88
Hampton Co-operative Bank,	Easthampton,	90
Haverhill Co-operative Bank,	Haverhill,	92
Henry Wilson Co-operative Bank,	Natick,	94
Highland Co-operative Bank,	Boston,	96
Hillside Co-operative Bank,	Medford,	98
Hingham Co-operative Bank,	Hingham,	100
Holbrook Co-operative Bank,	Holbrook,	102
Holyoke Co-operative Bank,	Holyoke,	104
Home Co-operative Bank,	Worcester,	106
Homestead Co-operative Bank,	Boston,	108
Housatonic Co-operative Bank,	Great Barrington,	110
Hudson Co-operative Bank,	Hudson,	112
Hyde Park Co-operative Bank,	Hyde Park,	114
Lafayette Co-operative Bank,	Fall River,	116
Lawrence Co-operative Bank,	Lawrence,	118
Leominster Co-operative Bank,	Leominster,	120
Lincoln Co-operative Bank,	Lynn,	122
Lowell Co-operative Bank,	Lowell,	124
Lynn Co-operative Bank,	Lynn,	126
Malden Co-operative Bank,	Malden,	128
Mansfield Co-operative Bank,	Mansfield,	130
Marblehead Co-operative Bank,	Marblehead,	132
Marlborough Co-operative Bank,	Marlborough,	134
Martha's Vineyard Co-operative Bank,	Tisbury,	136
Massachusetts Co-operative Bank,	Boston,	138
Mechanics' Co-operative Bank,	Taunton,	140
Medfield Co-operative Bank,	Medfield,	142
Medford Co-operative Bank,	Medford,	144
Melrose Co-operative Bank,	Melrose,	146
Merchants' Co-operative Bank,	Boston,	148
Merrimack Co-operative Bank,	Lawrence,	150
Middleborough Co-operative Bank,	Middleborough,	152
Middlesex Co-operative Bank,	Lowell,	154
Milford Co-operative Bank,	Milford,	156
Mt. Washington Co-operative Bank,	Boston,	158
Needham Co-operative Bank,	Needham,	160
New Bedford Co-operative Bank,	New Bedford,	162
Newburyport Co-operative Bank,	Newburyport,	164
Newton Co-operative Bank,	Newtonville,	166
North Abington Co-operative Bank,	North Abington,	168
Northampton Co-operative Bank,	Northampton,	170
North Dighton Co-operative Bank,	North Dighton,	172
North Dorchester Co-operative Bank,	Boston,	174
North Easton Co-operative Bank,	North Easton,	176
Norwood Co-operative Bank,	Norwood,	178
Orange Co-operative Bank,	Orange,	180
Peabody Co-operative Bank,	Peabody,	182
People's Co-operative Bank,	Fall River,	184
Pioneer Co-operative Bank,	Boston,	186
Pittsfield Co-operative Bank,	Pittsfield,	188
Plymouth Co-operative Bank,	Plymouth,	190
Provident Co-operative Bank,	Chelsea,	192
Quincy Co-operative Bank,	Quincy,	194
Randolph Co-operative Bank,	Randolph,	196
Reading Co-operative Bank,	Reading,	198

[illegible]

COLLATERAL LOAN COMPANIES

COLLATERAL LOAN COMPANIES.			
Chattel Loan Company,	-	-	-
Collateral Loan Company,	-	-	Boston,
Worcester Collateral Loan Association,	-	-	Boston,
Workmen's Loan Association,	-	-	Worcester,
			Boston,

